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**The Commonwealth of Massachusetts**

**ANNUAL REPORT**

**OF THE**

**Commissioner of Banks**

**FOR THE**

**YEAR 1926**

**PART II**

**RELATING TO**

**TRUST COMPANIES, FOREIGN BANKING  
CORPORATIONS AND OTHERS THAN BANKS**

**DEPARTMENT OF BANKING AND INSURANCE**



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# The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS,  
STATE HOUSE, BOSTON, January 19, 1927.

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled.*

The annual report of the Commissioner of Banks, required by General Laws, Chapter 167, section 9, is respectfully submitted herewith. The complete report covering the work of this department and containing statements of the institutions under its supervision and other statistical information will be submitted as heretofore at a later date.

*Consolidated Statement of Resources of All Institutions under Supervision of the Commissioner of Banks, October 30, 1926.<sup>1</sup>*

	Assets.	Increase for Year.	Per-centage of Increase.
196 Savings banks . . . . .	\$1,879,332,985 02	\$102,808,278 13	5.79
93 Trust companies:			
93 Commercial departments . . . . .	691,717,823 26	6,330,043 96	.92
80 Savings departments . . . . .	194,603,539 44	13,925,726 25	7.71
53 Trust departments . . . . .	466,164,724 41	51,529,368 86	12.43
220 Co-operative banks . . . . .	425,511,318 68	56,238,315 89	15.23
3 Savings and loan associations . . . . .	3,675,671 70	196,038 29	5.63
Massachusetts Hospital Life Insurance Company . . . . .	35,268,318 73	1,109,067 30	3.25
1 Foreign banking corporation, branch office . . . . .	2,342,354 16	269,114 17	12.98
93 Credit unions . . . . .	9,492,145 32	822,376 37	9.49
31 Persons, partnerships or corporations receiving deposits for safekeeping and transmission . . . . .	2,875,043 68 <sup>2</sup>	706,735 39	32.59
638 . . . . .	\$3,710,983,924 40	\$233,935,064 61	10.32
154 National banks <sup>3</sup> . . . . .	\$1,465,195,000 00	\$125,152,000 00	9.34

<sup>1</sup> Figures of credit unions and national banks given as of June 30, 1926.

<sup>2</sup> Assets of those receiving deposits for safekeeping are shown herewith in so far as they are within the provisions of General Laws, Chapter 169.

<sup>3</sup> Not under supervision of State Banking Department. Figures included to show total banking assets of the commonwealth.

The resources of institutions under the supervision of this department, together with the resources of the national banks of the commonwealth, have continued the steady increase of the past few years, reaching, as shown by the above table, the highest point in history. The increase thus shown during the year just passed has been the natural reflection of the moderate prosperity we have enjoyed, although business conditions have not been at a high level.

## SAVINGS BANKS.

Savings bank deposits have increased \$91,708,215.53 during the year, an increase which has been exceeded but twice in their history. The average balance due each depositor now amounts to \$594.96, an increase of \$22.77 over that reported last year.

It is particularly interesting to note that deposits in these banks have increased more than \$675,000,000 since the close of the late war. In these eight years, during which industrial readjustment has taken place, the increase in savings bank deposits has been larger than in any similar period of their one hundred and ten years of existence.

The General Court, at its previous session, enacted two measures which are of vital importance to savings banks. Chapter 351 legalized for investment, bonds of certain public utility corporations and Chapter 283 permitted the investment in certain railroad equipment obligations. While the latter opened new avenues of investment, the public utility issues offered broader opportunities and presented more difficult problems in determining eligibility. In consequence of this legislation there devolved upon this department the responsibility of analyzing the terms of the indentures under which public utility bonds were issued, as well as certain features of the financial condition of the issuing corporations whose securities might become eligible for investment, in order to determine that each issue actually complied with the requirements of the act. In accordance with established policy, strict construction and interpretation have been applied to every provision of this act, one result of which was the admission to eligibility of the bonds of companies operating in only twenty-six states. By reason of this and other strict applications of the provisions of the statute, the list of bonds available for investment is not as large as had been generally expected; but it is gratifying to note that certain of the corporations are making the necessary changes in their indentures to meet these rulings and interpretations.

The importance of this act to our savings banks is indicated by the fact that it has made available for investment public utility bonds of issues exceeding \$500,000,000. A provision of the act, however, limits a bank's investment in the bonds of any such corporation to 2 per cent of its deposits and its total investments in such bonds to 15 per cent of its deposits. To October 30, 1926, approximately \$18,500,000, slightly more than 1 per cent of the aggregate deposits, have been invested in such securities.

#### TRUST COMPANIES.

Trust company reports rendered as of October 30, 1926, showed total assets in all departments of \$1,352,486,086, an increase during the year of more than \$71,000,000. To this increase the commercial departments contributed \$6,000,000, the savings departments \$14,000,000 and the trust departments more than \$51,000,000. The trust departments merit a special word. At the present time fifty-three trust companies are authorized to exercise fiduciary powers. The expansion of the service of corporate trusteeship has been so rapid that during the last ten years the assets of trust departments have increased \$365,000,000 and have reached a total of \$466,000,000, comprising 35 per cent of the aggregate assets of all trust companies.

The General Court, at its last session, enacted legislation, in the absence of enabling provisions in the general law, authorizing three trust companies to establish additional offices, two of which are located in adjoining towns. This policy extends banking facilities to small communities where the establishment of separate institutions would be unwarranted.

During the year two new trust companies were incorporated, the Mystic Trust Company, Medford, and the University Trust Company, Cambridge. Inquiries have been made by officers of certain national banks with regard to converting their institutions into trust companies, but this process, unlike that of the conversion of trust companies into national banking associations, is surrounded under the present statutes with legal technicalities which acted as a deterrent.

#### CO-OPERATIVE BANKS.

The rapid growth of co-operative banks has continued throughout the year, although the increase in assets is slightly less than that of the previous year.

One important feature of their growth during the past few years has been the rapid increase in the amount represented by matured and paid-up share certificates. There are at the present time 93,777 members holding such certificates representing \$118,625,400, an average of \$1,265 each. This amount constitutes 28.58 per cent of the total liabilities of all co-operative banks. This, in a large measure, is the result of the sale of shares of a prior series and since some banks do not issue such shares, in many banks the percentage of such liabilities to total liabilities is considerably in excess of the ratio mentioned.



The demand for mortgage loans has continued unabated and in some sections has exceeded the funds accumulated, causing borrowing by many banks. At the present time nearly \$3,000,000 are being borrowed to meet applications for such loans. The average amount of each real estate loan held by all co-operative banks now stands at \$3,290. A total of 31,056 new loans, averaging \$4,067 each, was made during the year.

The voluntary liquidation of the Shawsheen Co-operative Bank, Andover, was effected during the past few months. This bank commenced business on April 1, 1924. As a result of the transfer of the offices of a large textile concern from Andover to Boston, the removal from the vicinity of many of those interested in the bank and the unavailing efforts to interest local residents in the continuation of the bank, it ceased business on May 7, 1926, and commenced liquidation which was completed on September 8, 1926. All shareholders were paid in full.

#### CREDIT UNIONS.

Under the provisions of Chapter 171 of the General Laws, as recodified during the last session of the Legislature, the annual reports of credit unions to this department hereafter will be made as of the last business day of December. For this reason the figures relating to credit unions in this abstract are as of June 30, 1926, the date of the last report made to this department.

A comparison of the total assets of credit unions as of October 31, 1925, and June 30, 1926, shows an increase of \$822,300 for that period and a normal rate for the full year.

In 1924 and again in 1925 it was recommended that the statutes governing the operation of credit unions be revised in order that their development might be along proper lines. This revision was accomplished by the enactment of Chapter 273 of the Acts of 1926, which has already corrected many unsatisfactory conditions and will be increasingly beneficial in the future.

Section 4 of this act entitled "Credit Union Banking Restricted," has had far-reaching effect. Its provisions prohibit any person, partnership or corporation from receiving deposits of money from members on account of shares or deposits and loaning the same in the way and manner of a credit union. Thus many groups which heretofore had been doing business of this nature under declarations of trust and other agreements were forced to seek credit union charters. Since this act became effective, 156 such groups have been granted certificates to incorporate by the Board of Bank Incorporation, many of which have completed their organization and have commenced business.

#### PRIVATE BANKERS.

Individuals, partnerships and corporations licensed by this department to engage in the business of receiving deposits of money for safekeeping or for the purpose of transmitting the same to foreign countries now number thirty-one. The outstanding development in this business during the year has been the decrease in the total amount of money transmitted to foreign countries from \$7,713,197 in 1925 to \$6,571,525 in 1926. This falling off is attributable to the operation of the laws restricting immigration and to the partial stabilization of the Italian lira. As the stabilization of exchange progresses, a further decrease in the transmission of funds abroad may be expected.

#### CHRISTMAS CLUBS.

Christmas clubs have developed to such an extent that, for the first time since this plan has been in operation, figures were obtained from savings banks and trust companies showing the number of members and the amounts distributed to them at the termination of the club year.

In ninety-nine cities and towns, —

	Amount Distributed.	Number of Members.
116 Savings banks . . . . .	\$9,586,782	195,025
59 Trust companies . . . . .	8,359,710	159,745
	\$17,946,492	354,770

#### DIVIDENDS PAID.

Dividends paid to depositors in savings banks, savings departments of trust companies and to shareholders in co-operative banks during the past year, compared with those paid in the previous year, are as follows:

	AVERAGE DIVIDEND (PER CENT).	
	1926.	1925.
Savings banks . . . . .	4.64	4.59
Savings departments of trust companies . . . . .	4.34	4.30
Co-operative banks:		
Serial shares . . . . .	5.61	5.55
Matured share certificates . . . . .	5.26	5.25
Paid-up share certificates . . . . .	5.00	5.00

#### UNCLAIMED DIVIDENDS IN LIQUIDATION.

Pursuant to the provisions of Chapter 240 of the Acts of 1925, all unclaimed dividends in the hands of the Commissioner of Banks for the creditors of the following liquidated institutions were delivered to the State Treasurer, together with schedules showing the individuals to whom the money is due:

October 30, 1926, George P. Anastos, Boston.  
 October 30, 1926, H. Slobodkin, Inc., Boston.  
 December 2, 1926, Ettore Forte, Boston.

These funds will be held by the State Treasurer in trust for the various individuals for six years from the date of receipt by him when the remainder, together with the interest earned thereon, if any, will escheat to the commonwealth.

#### TREASURER AND RECEIVER-GENERAL.

The cash and securities held by the Treasurer and Receiver-General were examined by this department as of September 4, 1926, at the request of the Finance Committee of the Executive Council, to whom a report was rendered. The statute (G. L., Chap. 29, sec. 43) requiring the Commissioner of Banks, under the direction of the Committee on Ways and Means, to make an examination annually in January was repealed at the last session of the General Court, in view of the statute requiring the State Auditor to make an audit at the close of business November 30.

Appended hereto are certain statistics covering the various institutions under the supervision of this department, and information showing the progress made in the liquidation of those institutions in the possession of the Commissioner.

Respectfully submitted,

ROY A. HOVEY,  
*Commissioner of Banks.*

**TRUST COMPANIES.**

*Comparative Figures relating to All Trust Companies on September 28, 1925, and October 30, 1926.*

	1926.	1925.	Increase.
Number of trust companies . . . .	93	94	1 <sup>1</sup>
Members of Federal Reserve System . . . .	26	26	-
Commercial departments:			
Capital stock . . . . .	\$41,390,000	\$38,625,000	\$2,765,000
Surplus and undivided profits . . . . .	56,313,993	52,884,660	3,429,333
Deposits . . . . .	573,632,988	568,847,772	4,785,216
Bills payable and rediscounts . . . . .	6,470,905	11,825,738	5,354,833 <sup>1</sup>
Total assets . . . . .	691,717,823	685,387,779	6,330,044
Savings departments:			
Guaranty fund and profit and loss . . . . .	3,996,907	3,512,030	484,877
Deposits . . . . .	188,866,383	174,670,705	14,195,678
Total assets . . . . .	194,603,539	180,677,813	13,925,726
Trust departments, total assets . . . . .	466,164,724	414,635,355	51,529,369
Total resources in all departments . . . . .	1,352,486,086	1,280,700,947	71,785,139
Net profits, commercial department, year ending June 30 . . . . .	6,399,593	5,447,660	951,933
Net profits, savings department, year ending June 30 . . . . .	1,843,143	1,725,390	117,753
Amounts transferred to surplus, year ending June 30 . . . . .	669,283	1,240,924	571,641 <sup>1</sup>
Dividends on capital stock, year ending June 30 . . . . .	4,959,975	4,709,426	250,549

<sup>1</sup> Decrease.

*Approvals granted for Capital Stock Increases.*

Date Approved.	NAME.	Increase Approved.	Present Amount of Capital.
Dec. 9, 1925	Harvard Trust Company, Cambridge . . . .	\$100,000	\$500,000
Jan. 22, 1926	Waverley Trust Company, Belmont . . . .	50,000	100,000
Feb. 2, 1926	Old Colony Trust Company, Boston . . . .	2,000,000	12,000,000
Feb. 17, 1926	Randolph Trust Company, Randolph . . . .	15,000	75,000
Mar. 12, 1926	Beacon Trust Company, Boston . . . .	500,000	1,500,000

*Conversion to National Bank.*

Dec. 21, 1925. Massachusetts Trust Company, Boston, to Massachusetts National Bank, Boston. Later consolidated with the Atlantic National Bank, Boston.

*Legislation enacted.*

Chap. 239. Permitting trust companies to issue stock dividends under certain conditions.

Chaps. 283 and 351. Affecting savings department investments. (See savings banks.)

*Special Acts authorizing Certain Trust Companies to hold Additional Real Estate.*

Chap. 31. Union Trust Company, Springfield.

Chap. 131. Hadley Falls Trust Company, Holyoke.

*Special Acts authorizing Certain Trust Companies to maintain Branches Other than those permitted by the General Laws.*

Chap. 126. Gardner Trust Company, Ashburnham.

Chap. 171. Weymouth Trust Company, East Weymouth.

Chap. 223. Waltham Trust Company, Weston.

## DEPOSITS WITH OTHERS THAN BANKS.

[General Laws, Chapter 169.]

	October 30, 1926.	October 31, 1925.	Increase.
Number of persons, etc., licensed to receive money:			
For safekeeping and transmission . . . . .	16	15	1
For transmission only . . . . .	15	20	5 <sup>1</sup>
Amount of deposits held for safekeeping . . . . .	\$2,875,044	\$2,168,308	\$706,736
Amount of money received for transmission year ending . . . . .	\$6,571,525	\$7,713,197	\$1,141,672 <sup>1</sup>

<sup>1</sup> Decrease.

*New License issued (Transmission only).*

Gennaro Gubitosi, 151 Richmond Street, Boston, December 22, 1926.

*License for Transmission surrendered; replaced by License to do Safekeeping and Transmission.*

Amato Pescosolido & Co., Inc., 402 Watertown Street, Newton.

*Licenses surrendered (Transmission).*

O. H. Rounds & Co., Inc., 1183 Acushnet Avenue, New Bedford, Feb. 24, 1926.

Angelo Seretto, 319 Water Street, Fitchburg, Aug. 12, 1926.

Lithuanian Sales Corporation, 414 Broadway, South Boston, Oct. 20, 1926.

I. B. Reinherz, Inc., 84 Salem Street, Boston, Oct. 28, 1926.

Gennaro Pecoraro, 1196 Columbus Avenue, Springfield, Nov. 1, 1926.

C. F. Arzillo & Co., 151 Richmond Street, Boston, Dec. 17, 1926.

## STATEMENTS RELATING TO TRUST COMPANIES AND OTHERS THAN BANKS

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## STATEMENT No. 1

## AGGREGATE STATEMENT, COMMERCIAL DEPARTMENTS OF TRUST COMPANIES

	Apr. 12, 1926 93 Trust Com- panies	June 30, 1926 93 Trust Com- panies	Oct. 30, 1926 93 Trust Com- panies	Dec. 31, 1926 94 Trust Com- panies
<b>Assets</b>				
United States bonds . . . . .	\$31,215,661	\$23,378,228	\$22,908,514	\$20,623,186
Massachusetts bonds . . . . .	1,922,598	1,912,482	1,418,200	1,177,958
Other bonds and stocks . . . . .	77,193,660	86,591,036	94,303,819	82,488,279
Securities acquired in settlement of indebt- edness . . . . .	1,414,183	904,997	1,209,537	1,152,209
Loans on real estate (net) . . . . .	45,802,615	45,841,629	48,779,662	49,423,166
Demand loans with collateral . . . . .	78,051,120	96,795,403	82,588,436	98,033,197
Other demand loans . . . . .	32,114,389	29,250,759	32,467,635	35,644,294
Time loans with collateral . . . . .	84,967,543	79,809,595	98,236,158	94,806,288
Other time loans . . . . .	192,518,857	199,959,599	183,820,387	175,564,174
Acceptances purchased or discounted . . . . .	2,331,705	496,403	2,661,722	2,497,665
Overdrafts . . . . .	185,825	232,126	191,337	249,489
Customers' liability on account of accept- ances executed . . . . .	6,647,035	7,211,692	4,942,581	6,046,462
Banking house . . . . .	14,332,746	14,347,606	14,440,783	14,585,304
Safe deposit vaults . . . . .	1,671,451	1,616,978	1,664,708	1,661,164
Furniture and fixtures . . . . .	1,552,956	1,603,168	1,522,056	1,395,812
Real estate by foreclosure . . . . .	379,941	315,929	351,603	529,325
Interest accrued but not collected . . . . .	93,312	354,078	206,766	391,481
Thrift and revenue stamps . . . . .	8,238	9,034	8,517	8,870
Tellers' shorts . . . . .	6,394	4,532	13,055	2,058
Due from reserve banks . . . . .	62,065,698	63,658,495	61,191,296	65,053,073
Due from other banks . . . . .	14,947,732	13,256,294	16,567,072	17,926,656
Cash—currency and specie . . . . .	12,980,613	13,800,050	12,027,089	12,187,433
Checks and other cash items . . . . .	14,791,506	24,360,090	9,800,319	18,888,249
Other assets . . . . .	357,748	968,851	396,571	305,182
	<b>\$677,553,526</b>	<b>\$706,679,054</b>	<b>\$691,717,823</b>	<b>\$700,640,974</b>
<b>Liabilities</b>				
Capital stock . . . . .	\$41,390,000	\$41,390,000	\$41,390,000	\$41,640,000
Surplus . . . . .	40,803,621	40,901,859	41,103,909	41,093,840
Undivided earnings, less expenses, interest, and taxes paid . . . . .	16,045,303	14,872,168	15,210,084	14,646,658
Reserved for taxes and interest . . . . .	1,825,485	2,504,044	2,253,624	2,412,031
Reserved for depreciation or losses . . . . .	1,081,215	1,263,109	1,144,787	1,404,696
Due to reserve banks . . . . .	357,590	486,949	414,424	611,134
Due to other banks . . . . .	29,211,937	27,170,352	24,613,014	27,272,499
Deposits (demand):—				
Subject to check . . . . .	425,483,331	443,038,298	451,233,277	433,975,923
U. S. Government . . . . .	8,553,370	5,452,224	5,803,181	6,185,866
Interest department . . . . .	27,015,450	29,836,830	28,430,443	29,724,556
For payment of coupons . . . . .	5,545,406	5,914,171	4,656,824	6,267,292
Certificates of deposit . . . . .	8,151,647	8,744,714	8,126,769	8,099,076
Certified checks . . . . .	2,881,456	3,102,792	1,564,272	2,642,156
Treasurers' checks . . . . .	6,442,415	12,891,846	2,749,209	10,491,400
Deposits (time):—				
Certificates of deposit . . . . .	31,754,688	41,842,815	33,880,116	32,182,951
Open accounts . . . . .	8,604,426	9,256,486	9,191,270	8,418,031
Sinking funds . . . . .	1,142,184	965,093	2,970,189	816,048
Dividends unpaid . . . . .	50,149	724,000	47,949	765,622
Bills payable . . . . .	7,245,069	4,647,569	3,872,116	10,072,000
Notes and bills rediscounted . . . . .	2,010,549	2,199,471	2,598,789	11,322,301
Acceptances executed for customers . . . . .	6,758,007	7,353,916	5,037,902	5,729,676
Acceptances executed by other banks . . . . .	298,650	118,302	127,845	605,043
Acceptances of other banks guaranteed by endorsement or otherwise . . . . .	4,057,059	1,630,604	5,021,578	4,142,602
Letters of credit and travelers checks sold for cash . . . . .	44,128	75,736	2,000	22,940
Tellers' overs . . . . .	1,684	1,215	2,307	279
Other liabilities . . . . .	198,707	294,491	271,945	96,354
	<b>\$677,553,526</b>	<b>\$706,679,054</b>	<b>\$691,717,823</b>	<b>\$700,640,974</b>

## STATEMENT No. 2

## AGGREGATE STATEMENT, SAVINGS DEPARTMENTS OF TRUST COMPANIES

	Apr. 12, 1926 80 Trust Com- panies	June 30, 1926 80 Trust Com- panies	Oct. 30, 1926 80 Trust Com- panies	Dec. 31, 1926 81 Trust Com- panies
<b>Assets</b>				
Public funds . . . . .	\$16,870,741	\$18,625,652	\$16,724,061	\$14,251,251
Railroad bonds and notes . . . . .	10,523,535	10,717,265	10,547,172	10,249,909
Street railway bonds . . . . .	2,634,715	2,632,616	2,643,904	2,635,159
Boston terminal company bonds . . . . .	96,029	96,029	133,489	74,320
Telephone company bonds . . . . .	1,884,049	2,086,176	1,982,751	1,941,948
Gas, electric and water company bonds . . . . .	1,283,177	1,281,244	2,519,816	3,493,062
Federal land bank bonds . . . . .	156,303	182,602	205,923	222,108
National bank and trust company stock . . . . .	3,827,548	3,727,651	3,745,880	3,799,622
Bankers' acceptances . . . . .	29,381	25,844	-	30,668
Securities acquired in settlement of indebt- edness . . . . .	4,273	4,273	4,273	4,273
Loans on real estate (net) . . . . .	108,177,340	111,773,302	117,128,805	119,665,292
Loans on personal security . . . . .	31,520,672	33,349,177	34,347,259	32,987,486
Real estate by foreclosure . . . . .	226,238	221,751	284,864	276,657
Taxes and insurance paid on mortgaged property . . . . .	2,400	1,455	7,964	5,562
Due from national banks and trust com- panies . . . . .	3,195,978	3,339,259	3,725,399	3,686,510
Cash (currency and specie) . . . . .	410,129	523,030	551,617	546,068
Checks and other cash items . . . . .	21,116	92,136	32,332	115,736
Other assets . . . . .	44,187	56,404	18,030	5,884
	<b>\$180,907,811</b>	<b>\$188,735,866</b>	<b>\$194,603,539</b>	<b>\$193,991,515</b>
<b>Liabilities</b>				
Deposits . . . . .	\$171,845,519	\$178,264,616	\$181,163,406	\$186,971,509
Christmas and other club deposits . . . . .	3,411,048	5,006,749	7,702,977	1,189,850
Guaranty fund . . . . .	1,933,362	2,015,419	2,269,256	2,376,075
Profit and loss . . . . .	1,437,361	1,842,934	1,727,651	1,706,577
Interest, rents, etc., less current expenses . . . . .	1,293,332	595,412	1,032,234	673,734
Discount and interest prepaid . . . . .	296,419	281,611	296,164	265,006
Reserved for interest and taxes . . . . .	669,952	717,379	395,124	704,346
Other liabilities . . . . .	20,818	11,746	16,727	104,418
	<b>\$180,907,811</b>	<b>\$188,735,866</b>	<b>\$194,603,539</b>	<b>\$193,991,515</b>

## STATEMENT No. 3

AGGREGATE STATEMENT OF TRUST DEPARTMENTS, DECEMBER 31, 1926 —  
53 TRUST COMPANIES

Assets		Liabilities	
United States bonds . . . . .	\$22,087,769	On trust accounts . . . . .	\$431,914,952
State bonds . . . . .	6,712,540	As executors, administrators, etc. . . . .	36,645,121
City, county and town bonds . . . . .	42,870,976	Income . . . . .	6,380,922
Railroad bonds . . . . .	35,702,120	Other liabilities . . . . .	270,861
Street railway bonds . . . . .	2,008,264		
Miscellaneous bonds . . . . .	79,156,787		
Bank stocks . . . . .	10,610,585		
Railroad stocks . . . . .	35,483,628		
Manufacturing stocks . . . . .	28,001,580		
Miscellaneous stocks . . . . .	113,639,715		
Loans on real estate . . . . .	54,555,206		
Loans with collateral or sureties . . . . .	2,901,373		
Notes of individuals . . . . .	929,313		
Notes of corporations . . . . .	353,052		
Real estate owned . . . . .	23,591,573		
Real estate acquired by foreclosure . . . . .	4,063		
Deposits in savings banks . . . . .	4,089,139		
Deposits in national banks or trust companies . . . . .	9,867,056		
Cash on hand . . . . .	122,040		
Other assets . . . . .	2,525,077		
	<u>\$475,211,856</u>		<u>\$475,211,856</u>

## STATEMENT

## STATEMENT OF EARNINGS, EXPENSES, ETC., AS SHOWN BY THE PROFIT AND LOSS

*Expenses*

	Six Months ending June 30, 1926	Six Months ending Dec. 31, 1926	Year ending Dec. 31, 1926
<i>Expenses</i>			
Salaries . . . . .	\$3,839,205 15	\$4,062,648 98	\$7,901,854 13
Rent . . . . .	457,812 64	493,196 80	951,009 44
Other expenses . . . . .	1,766,123 01	1,936,335 16	3,702,458 17
Interest or dividends paid on deposits . . . . .	5,394,156 47	5,551,471 42	10,945,627 89
Interest and discount on bills payable and rediscounts . . . . .	234,617 24	218,917 35	453,534 59
Reserved or paid for taxes . . . . .	1,227,789 37	1,311,988 20	2,539,777 57
Net earnings for the period . . . . .	4,048,756 76	3,224,030 00	7,272,786 76
Totals . . . . .	\$16,968,460 64	\$16,798,587 91	\$33,767,048 55

*Losses*

<i>Losses or Depreciation charged off</i>			
Loans and discounts . . . . .	\$629,093 65	\$749,431 07	\$1,378,524 72
Bonds, stocks, etc. . . . .	623,903 72	208,716 51	832,620 23
Banking house, furniture and fixtures, etc. . . . .	101,166 14	212,452 66	313,618 80
Other losses . . . . .	66,325 68	62,259 40	128,585 08
Reserved for depreciation, losses, etc. . . . .	275,755 14	587,024 48	862,779 62
Net profit for the period . . . . .	3,570,051 55	2,014,626 51	5,584,678 06
Totals . . . . .	\$5,266,295 88	\$3,834,510 63	\$9,100,806 51

*Distribution*

Dividends paid during period . . . . .	\$2,549,675 00	\$2,688,400 00	\$5,238,075 00
Transferred to surplus . . . . .	297,019 07	339,480 00	636,499 07
Miscellaneous . . . . .	-	2,828 96	2,828 96
Balance of profit and loss at close of period . . . . .	13,633,453 29	13,584,743 55	13,584,743 55
Totals . . . . .	\$16,480,147 36	\$16,615,452 51	\$19,462,146 58



## No. 4

## ACCOUNTS OF THE COMMERCIAL DEPARTMENTS OF ALL TRUST COMPANIES

*Earnings*

	Six Months ending June 30, 1926	Six Months ending Dec. 31, 1926	Year ending Dec. 31, 1926
<i>Earnings</i>			
Interest and discount . . . . .	\$14,526,372 41	\$14,355,540 59	\$28,881,913 00
Commissions and exchange . . . . .	1,911,471 46	1,899,570 39	3,811,041 85
Safe deposit rentals . . . . .	355,771 14	323,253 45	679,024 59
Real estate rentals . . . . .	149,676 69	194,119 74	343,796 43
Foreign department . . . . .	20,874 06	25,365 30	46,239 36
Other income . . . . .	4,294 88	738 44	5,033 32
<b>Totals . . . . .</b>	<b>\$16,968,460 64</b>	<b>\$16,798,587 91</b>	<b>\$33,767,048 55</b>

*Recoveries*

Net earnings brought forward . . . . .	\$4,048,756 76	\$3,224,030 00	\$7,272,786 76
Recoveries on charged-off assets . . . . .	337,946 75	114,709 26	452,656 01
Other profits . . . . .	879,592 37	495,771 37	1,375,363 74
<b>Totals . . . . .</b>	<b>\$5,266,295 88</b>	<b>\$3,834,510 63</b>	<b>\$9,100,806 51</b>

*of Profits*

Net profit brought forward . . . . .	\$3,570,051 55	\$2,014,626 51	\$5,584,678 06
Amount transferred from savings to banking . . . . .	516,672 48	721,772 71	1,238,445 19
Miscellaneous <sup>1</sup> . . . . .	300,000 00	245,600 00	545,600 00
Balance of profit and loss at beginning of period . . . . .	12,093,423 33	13,633,453 29	12,093,423 33
<b>Totals . . . . .</b>	<b>\$16,480,147 36</b>	<b>\$16,615,452 51</b>	<b>\$19,462,146 58</b>

<sup>1</sup> Includes premium on capital stock issued, transfers from surplus, etc.

## STATEMENT

## STATEMENT OF EARNINGS, EXPENSES, ETC., AS SHOWN BY THE PROFIT AND LOSS

*Expenses*

	Six Months ending June 30, 1926	Six Months ending Dec. 31, 1926	Year ending Dec. 31, 1926
<i>Expenses</i>			
Salaries . . . . .	\$249,840 58	\$257,865 77	\$507,706 35
Rent . . . . .	60,685 65	62,181 33	122,866 98
Other expenses . . . . .	165,809 73	185,920 69	351,730 42
Interest or dividends paid on deposits . . . . .	3,375,038 85	3,685,053 36	7,060,092 21
Interest and discount on bills payable and rediscounts . . . . .	4,699 76	1,284 32	5,984 08
Reserved or paid for taxes . . . . .	127,880 83	155,205 15	283,085 98
Net earnings for the period . . . . .	841,385 53	911,741 87	1,753,127 40
Totals . . . . .	\$4,825,340 93	\$5,259,252 49	\$10,084,593 42

*Losses*

<i>Loss or Depreciation charged off</i>			
Loans and discounts . . . . .	\$7,653 33	\$15,807 25	\$23,460 58
Bonds, stocks, etc. . . . .	29,652 02	75,448 01	105,100 03
Other losses . . . . .	10,001 30	8,795 99	18,797 29
Net profit for the period . . . . .	947,958 92	989,653 24	1,937,612 16
Totals . . . . .	\$995,265 57	\$1,089,704 49	\$2,084,970 06

*Distribution*

Transferred to guaranty fund . . . . .	\$281,303 31	\$257,654 93	\$538,958 24
Amount transferred from savings to banking department . . . . .	516,672 48	719,272 71	1,235,945 19
Miscellaneous . . . . .	100,000 00	17,975 32	117,975 32
Balance of profit and loss account at close of period . . . . .	1,759,115 73	1,757,364 59	1,757,364 59
Totals . . . . .	\$2,657,091 52	\$2,752,267 55	\$3,650,243 34

## ACCOUNTS OF THE SAVINGS DEPARTMENTS OF ALL TRUST COMPANIES

*Earnings*

	Six Months ending June 30, 1926	Six Months ending Dec. 31, 1926	Year ending Dec. 31, 1926
<i>Earnings</i>			
Interest and discount . . . . .	\$4,795,627 75	\$5,234,132 68	\$10,029,760 43
Commissions and exchange . . . . .	29,566 03	24,609 09	54,175 12
Other income . . . . .	147 15	510 72	657 87
Totals . . . . .	\$4,825,340 93	\$5,259,252 49	\$10,084,593 42

*Recoveries*

Net earnings brought forward . . . . .	\$841,385 53	\$911,741 87	\$1,753,127 40
Recoveries on charged-off assets . . . . .	4,733 52	2,159 93	6,893 45
Other profits . . . . .	149,146 52	175,802 69	324,949 21
Totals . . . . .	\$995,265 57	\$1,089,704 49	\$2,084,970 06

*of Profits*

Net profit brought forward . . . . .	\$947,958 92	\$989,653 24	\$1,937,612 16
Miscellaneous . . . . .	—	3,498 58	3,498 58
Balance of profit and loss account at beginning of period	1,709,132 60	1,759,115 73	1,709,132 60
Totals . . . . .	\$2,657,091 52	\$2,752,267 55	\$3,650,243 34

STATEMENT No. 6  
NUMBER OF DEPOSITORS<sup>1</sup>

DATE	Commercial Department	Savings Department	Total
November 16, 1909 . . . . .	—	—	152,381
November 10, 1910 . . . . .	—	—	171,830
December 5, 1911 . . . . .	—	—	203,308
November 26, 1912 . . . . .	—	—	233,446
October 21, 1913 . . . . .	—	—	259,072
October 31, 1914 . . . . .	—	—	299,261
November 10, 1915 . . . . .	—	—	347,471
November 17, 1916 . . . . .	—	—	437,003
November 20, 1917 . . . . .	—	—	545,928
November 1, 1918 . . . . .	—	—	620,926
November 17, 1919 . . . . .	—	—	750,266
November 15, 1920 . . . . .	425,123	470,211	895,334
December 31, 1921 . . . . .	406,789	443,176	849,965
December 30, 1922 . . . . .	426,970	512,533	939,503
December 31, 1923 . . . . .	385,489	404,572	790,061
December 31, 1924 . . . . .	367,998	411,986	779,984
December 31, 1925 . . . . .	348,976	429,988	778,964
December 31, 1926 . . . . .	352,142	470,701	822,843

<sup>1</sup> Prior to 1920 the number of depositors in the two departments were not tabulated separately.

STATEMENT No. 7

DIVIDENDS, DEPOSITS AND WITHDRAWALS, NOVEMBER 1, 1925, TO OCTOBER 30,  
1926, INCLUSIVE, ALL SAVINGS DEPARTMENTS

Deposits during year (number, 1,193,615) . . . . .	\$102,972,346 64
Ordinary dividends declared during year . . . . .	6,825,430 60
	<u>\$109,797,777 24</u>
Withdrawals during year (number, 681,245) . . . . .	86,162,750 01
Net increase for the year . . . . .	\$23,635,027 23
Total deposits October 31, 1925 . . . . .	157,478,693 82
Total deposits October 30, 1926 (number of accounts, 449,798; average of each, \$402.65) . . . . .	<u>\$181,113,721 05</u>
Gross amount of income received during the year ending October 30, 1926 . . . . .	\$10,137,322 81
11,261 loans not exceeding \$3,000 each, real estate, personal, etc. . . . .	\$15,526,314 21

STATEMENT No. 8

DIVIDENDS PAID BY SAVINGS DEPARTMENTS IN TRUST COMPANIES, YEAR ENDING  
OCTOBER 31

RATE OF DIVIDEND (PER CENT)	NUMBER OF BANKS PAYING AT EACH RATE						
	1926	1925	1924	1923	1922	1921	1920
0 . . . . .	—	2 <sup>1</sup>	—	2 <sup>1</sup>	—	1 <sup>1</sup>	2 <sup>1</sup>
3 . . . . .	—	—	—	—	—	1	1
3 1/4 . . . . .	—	—	—	—	1	—	—
3 1/2 . . . . .	—	—	—	—	1	—	—
3 3/4 . . . . .	—	—	—	—	—	—	1
3 1/2 . . . . .	—	—	—	—	—	—	1
4 . . . . .	30	31	30	29	15	12	9
4 1/4 . . . . .	—	—	1	2	1	—	—
4 1/2 . . . . .	2	—	—	2	10	—	3
4 3/4 . . . . .	1	—	2	—	4	—	—
4 1/2 . . . . .	40	44	37	33	27	35	37
4 9/16 . . . . .	—	—	—	—	—	—	1
4 7/12 . . . . .	—	—	—	—	—	—	1
4 5/8 . . . . .	—	—	—	—	1	2	5
4 3/4 . . . . .	1	—	2	—	9	5	20
4 1/2 . . . . .	1	—	1	—	1	—	—
5 . . . . .	4	1	2	7	9	27	7
5 1/8 . . . . .	—	—	—	—	—	—	1
Average Dividend . . . . .	79 <sup>2</sup> 4.34	78 <sup>2</sup> 4.30	75 4.32	75 4.33	79 4.42	83 4.59	89 4.52

<sup>1</sup> Savings departments not in operation a full dividend period.

<sup>2</sup> Does not include one Savings Department operated for Christmas club only.

## STATEMENT No. 9

TOTAL LOANS AND INVESTMENTS OF ALL SAVINGS DEPARTMENTS OF TRUST COMPANIES ON OCTOBER 30, 1926, AT EACH SPECIFIED RATE OF INTEREST

RATE (PER CENT)	Loans on Real Estate	Loans on Personal Security	Bonds, Stocks, etc.	Total Loans and Investments
0	\$41,000 00	\$3,000 00	\$335,084 01	\$379,084 01
3.00	—	—	29,398 25	29,398 25
3.29	—	—	100,000 00	100,000 00
3.35	—	—	100,000 00	100,000 00
3.40	—	—	25,000 00	25,000 00
3.50	—	—	745,901 87	745,901 87
3.55	—	—	5,000 00	5,000 00
3.60	—	—	15,000 00	15,000 00
3.65	—	—	44,837 75	44,837 75
3.70	—	—	50,000 00	50,000 00
3.75	—	27,522 97	1,536,229 56	1,563,752 53
3.80	—	—	49,803 66	49,803 66
3.85	—	—	19,437 46	19,437 46
3.86	—	—	28,909 54	28,909 54
3.87	—	—	19,440 91	19,440 91
3.89	—	—	50,000 00	50,000 00
3.90	—	30,000 00	147,516 70	177,516 70
3.97	—	40,000 00	—	40,000 00
3.98	—	25,000 00	—	25,000 00
4.00	—	138,750 00	6,882,771 86	7,021,521 86
4.10	—	—	50,000 00	50,000 00
4.14	—	10,000 00	—	10,000 00
4.15	—	—	50,000 00	50,000 00
4.20	—	—	2,232 61	2,232 61
4.25	—	602,300 00	9,433,240 48	10,035,540 48
4.375	—	—	2,000 00	2,000 00
4.50	4,000 00	3,343,760 98	3,585,637 41	6,933,398 39
4.60	—	5,000 00	11,029 50	16,029 50
4.625	—	—	6,000 00	6,000 00
4.75	—	2,143,097 57	564,673 05	2,707,770 62
4.875	—	10,000 00	—	10,000 00
4.90	—	3,682 95	—	3,682 95
4.93	—	—	12,150 00	12,150 00
5.00	3,078,749 47	12,049,507 06	8,013,900 37	23,142,156 90
5.22	—	—	15,300 00	15,300 00
5.25	535,400 00	359,972 20	31,084 70	926,456 90
5.50	6,752,633 10	4,140,650 23	884,760 86	11,778,044 19
5.75	290,000 00	23,825 00	5,081 70	318,906 70
6.00	95,124,214 30	10,894,458 33	1,594,985 02	107,613,657 65
6.25	9,100 00	—	216,763 90	225,863 90
6.50	9,033,590 05	277,288 70	—	9,310,878 75
7.00	1,914,447 94	128,568 72	86,627 73	2,129,644 39
7.50	13,800 00	—	25,837 00	39,637 00
8.00	1,138,847 06	64,400 00	149,776 49	1,353,023 55
9.00	44,500 00	—	27,053 00	71,553 00
10.00	12,000 00	12,479 89	252,448 54	276,928 43
12.00	51,500 00	41,650 00	1,528,129 72	1,621,279 72
14.00	—	—	179,251 00	179,251 00
15.00	—	—	226,845 13	226,845 13
16.00	—	—	893,590 30	893,590 30
20.00	—	—	168,125 13	168,125 13
24.00	—	—	106,913 00	106,913 00
25.00	—	—	21,060 00	21,060 00
Totals . . . . .	\$118,043,781 92	\$34,374,914 60	\$38,328,828 21	\$190,747,524 73
Average rates . . . . .	6.02	5.35	4.76	5.63

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF COMMERCIAL DEPARTMENTS

[Amounts shown in thousands. Hundreds (000) omitted.]

YEAR	No. of Cos.	United States and Massachusetts Bonds	Other Stocks and Bonds	Loans on Real Estate	Demand Loans with Collateral	Other Demand Loans	Time Loans with Collateral	Other Time Loans	Acceptances discounted	Customers' Liability on Account of Acceptances and Letters of Credit	Banking Houses	Due from Reserve Banks
1879	3	\$1,867	\$502	\$253	\$1,121	\$114	\$2,848	\$916	-	-	\$33	\$855
1880	4	1,610	643	196	1,401	80	3,895	1,518	-	-	33	2,568
1881	5	1,240	1,389	188	1,658	1,436	4,507	3,623	-	-	33	2,100
1882	5	1,231	1,969	154	922	1,230	3,087	5,951	-	-	33	2,476
1883	5	1,385	1,792	133	1,288	1,435	3,916	9,031	-	-	33	3,336
1884	5	1,340	1,793	114	1,315	2,477	2,901	9,745	-	-	33	3,465
1885	5	2,512	1,727	223	2,603	2,701	3,764	8,100	-	-	33	5,019
1886	6	1,991	2,385	229	2,649	3,002	4,913	8,581	-	-	33	3,883
1887	9	1,930	3,297	442	2,510	2,551	4,268	11,934	-	-	33	3,929
1888	12	1,851	4,771	302	1,950	3,642	2,982	16,480	-	-	73	6,828
1889	12	1,206	4,806	427	4,383	2,199	6,829	13,604	-	-	289	8,783
1890	14	1,051	4,391	509	7,620	-	16,757	10,552	-	-	301	5,515
1891	17	1,142	5,222	690	9,634	-	19,902	8,835	-	-	311	7,419
1892	19	2,433	7,315	1,192	9,810	-	22,849	11,278	-	-	408	8,816
1893	22	1,367	7,560	1,259	8,314	-	16,410	11,945	-	-	611	12,317
1894	24	3,784	7,003	1,963	7,617	-	20,318	17,449	-	-	677	17,634
1895	31	3,959	7,117	2,437	11,092	-	22,204	21,702	-	-	678	14,243
1896	31	4,138	8,442	2,216	8,423	-	20,535	18,419	-	-	678	10,290
1897	33	4,073	12,846	2,726	9,794	-	25,523	21,343	-	-	865	17,533
1898	34	2,368	18,898	3,307	11,239	-	29,924	22,425	-	-	879	22,728
1899	36	2,056	20,816	3,005	19,885	-	35,800	22,362	-	-	1,154	21,083
1900	35	1,060	20,523	3,560	16,762	-	31,638	26,977	-	-	1,147	19,732
1901	35	506	22,241	4,304	20,321	19,418	42,050	11,041	-	-	1,814	20,554
1902	37	51	26,669	5,084	25,095	12,365	43,596	17,547	-	-	2,231	25,769
1903	41	51	30,983	5,504	26,864	12,687	38,450	22,092	-	-	2,392	24,905
1904	41	53	32,965	4,832	-	40,754	-	74,189	-	-	3,557	27,232
1905	44	55	36,608	6,149	34,824	4,520	45,764	51,672	-	-	3,856	25,245
1906	46	6,659	32,566	6,625	34,879	5,000	42,758	59,495	-	-	4,657	25,158
1907	50	5,438	31,354	6,561	26,307	4,381	40,002	61,129	-	-	4,876	25,917
1908	52	5,681	33,795	5,968	30,618	5,859	43,647	73,024	-	-	6,436	36,809
1909	53	4,725	30,213	5,941	36,590	4,980	51,252	83,292	-	-	7,788	31,035
1910	57	4,839	29,785	7,638	37,364	6,743	46,164	97,178	-	-	8,291	27,696
1911	62	4,138	34,114	8,820	40,151	8,373	51,613	119,942	-	-	8,152	33,286
1912	65	3,533	36,482	11,130	41,412	10,543	54,878	109,462	-	-	8,118	30,600
1913	70	3,808	38,772	11,832	45,863	10,900	48,964	112,703	-	-	8,855	35,238
1914	74	3,705	36,079	12,692	38,369	13,301	57,832	127,810	-	-	8,079	37,710
1915	77	4,178	41,468	16,518	44,290	13,387	66,682	148,993	-	-	8,135	57,410
1916	91	4,789	43,684	23,221	55,652	20,597	84,083	178,110	-	-	8,318	51,773
1917	100	34,114	49,934	28,273	55,137	28,003	80,050	194,846	-	-	9,612	59,475
1918	102	62,618	50,406	26,862	64,839	29,434	88,056	209,923	-	-	9,872	56,485
1919	105	32,738	69,975	30,085	79,947	31,999	84,714	224,945	-	-	9,997	66,501
1920	114	18,523	71,748	29,702	75,140	39,382	86,228	265,457	\$3,641	\$22,329	11,965	64,080
1921	104	16,330	69,050	32,315	65,329	34,342	72,720	208,808	2,308	10,056	11,958	55,168
1922	101	38,168	73,186	39,683	70,566	32,454	80,775	215,856	4,602	10,206	12,118	58,527
1923	95	33,217	57,668	40,893	76,268	28,327	65,111	183,714	2,834	6,786	12,428	53,353
1924	95	25,686	69,226	46,001	67,538	29,695	84,181	187,336	836	7,923	12,390	61,254
1925	93	30,642	77,108	47,078	94,560	30,410	87,515	191,878	1,310	5,711	14,296	63,841
1926	94	21,801	83,641	49,423	98,034	35,645	94,807	175,564	2,498	6,047	14,585	65,054

<sup>1</sup> The forms upon which the annual reports for these years were rendered did not show these items separately.

## OF ALL TRUST COMPANIES FROM 1879 TO 1926, INCLUSIVE

[Amounts shown in thousands. Hundreds (000) omitted.]

Due from Other Banks	Currency, Specie, etc.	Other Assets	Total Assets and Liabilities	Capital Stock	Surplus and Undivided Earnings less Exp., Int. and Taxes	Deposits Demand	Deposits Time	Bills payable and Notes rediscounted	Acceptances executed and guaranteed	Other Liabilities	YEAR
-	\$155	\$105	\$8,769	\$1,100	\$280	\$7,363	-	-	-	\$26	1879
-	135	99	12,178	1,237	375	10,262	-	-	-	304	1880
-	138	64	16,376	2,400	472	12,772	-	-	-	732	1881
-	200	52	17,305	2,600	602	13,776	-	-	-	327	1882
-	190	61	22,600	2,600	831	19,092	\$49	-	-	28	1883
-	281	77	23,541	2,800	1,065	19,539	-	-	-	137	1884
-	290	43	27,015	2,800	1,118	22,994	-	-	-	103	1885
\$8	389	56	28,119	3,102	1,404	23,447	-	-	-	166	1886
30	540	67	31,531	4,400	1,945	23,842	-	-	-	1,344	1887
32	546	143	39,600	4,700	2,314	31,552	-	-	-	1,034	1888
29	664	141	43,360	4,800	2,709	34,653	-	-	-	1,198	1889
-	1,005	156	47,857	6,550	3,980	36,714	-	-	-	613	1890
14	1,602	215	54,976	7,775	4,655	41,699	-	-	-	847	1891
8	1,656	253	66,068	8,475	5,107	51,498	-	-	-	988	1892
6	2,458	315	62,562	9,075	5,690	46,885	-	-	-	912	1893
10	2,085	404	78,944	9,275	5,876	62,826	-	-	-	967	1894
2	2,689	383	86,556	10,375	6,375	69,096	-	-	-	710	1895
11	3,175	411	76,738	10,475	7,060	58,014	-	-	-	1,189	1896
37	2,694	449	97,883	10,875	7,357	78,092	-	-	-	1,559	1897
66	3,660	427	115,921	10,875	8,352	95,044	-	-	-	1,650	1898
56	3,847	415	130,479	11,475	9,830	107,309	-	-	-	1,865	1899
6	3,740	415	125,560	11,375	11,326	101,052	-	-	-	1,807	1900
14	4,751	444	147,458	11,875	13,510	119,474	-	-	-	2,599	1901
20	4,922	521	163,870	14,225	17,179	129,679	-	-	-	2,787	1902
15	5,574	536	170,053	16,025	20,922	131,477	-	-	-	1,629	1903
5,438	8,012	1,910	198,942	16,476	22,509	152,076	6,073	-	-	1,808	1904
3,046	9,868	2,252	223,859	17,076	23,782	174,444	6,079	-	-	2,478	1905
4,739	9,807	5,269	237,612	16,427	26,889	183,301	8,780	-	-	2,215	1906
2,639	11,634	6,293	226,531	17,227	28,232	170,159	7,783	-	-	3,130	1907
7,314	10,860	2,897	262,908	17,729	29,213	203,306	10,032	-	-	2,628	1908
6,418	17,315	2,892	282,441	18,319	30,805	219,936	9,611	-	-	3,770	1909
4,277	19,101	2,877	291,953	18,939	33,539	230,530	5,882	-	-	3,063	1910
8,108	21,962	3,551	342,210	23,038	32,524	268,153	15,013	-	-	3,482	1911
5,726	21,756	3,169	336,809	24,792	35,173	262,715	8,824	-	-	5,305	1912
6,756	24,147	3,976	351,814	26,092	37,227	274,610	9,132	-	-	4,753	1913
7,702	22,613	3,732	369,624	27,042	34,797	287,250	16,015	-	-	4,520	1914
9,799	25,646	5,701	442,207	28,392	33,295	356,495	21,920	-	-	2,105	1915
8,032	28,440	7,558	514,257	30,575	36,642	409,996	26,036	-	-	11,008	1916
20,566	25,038	6,074	591,122	34,896	40,238	461,025	23,530	-	-	31,433 <sup>2</sup>	1917
29,222	26,513	18,834	673,064	35,275	41,920	505,412	20,582	-	-	69,875 <sup>2</sup>	1918
26,205	31,469	49,500	738,075	39,857	46,940	528,179	17,716	-	-	105,383 <sup>2</sup>	1919
19,672	32,142	5,734	745,743	48,378	54,010	530,674	22,420	\$55,804	\$23,067	11,390	1920
17,712	24,465	5,343	625,904	40,761	50,569	445,591	12,820	26,804	11,463	37,896	1921
19,676	27,779	6,076	689,672	40,550	49,669	525,431	17,041	33,706	17,172	6,103	1922
16,221	31,311	4,725	612,856	35,000	47,119	474,952	13,879	29,928	7,164	4,814	1923
19,753	32,263	5,617	649,699	35,000	47,296	503,004	34,192	16,362	8,395	5,450	1924
20,454	34,230	5,314	704,437	38,825	52,482	535,794	42,797	16,018	13,765	4,756	1925
17,926	31,074	4,541	700,640	41,640	55,741	526,088	40,601	21,394	10,478	4,698	1926

<sup>2</sup> Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF SAVINGS

## Assets

YEAR	Number of Departments	Public Funds	Railroad Bonds and Notes	Street Railway Bonds	Boston Terminal Company Bonds	Telephone Company Bonds	Gas, Electric and Water Company Bonds	Miscellaneous Bonds	National Bank and Trust Company Stocks
1910 . .	11	\$755,008	\$874,167	\$36,936	-	\$90,213	-	\$967,367	\$65,327
1911 . .	18	307,936	1,686,995	265,078	\$1,990	132,278	-	446,144	161,075
1912 . .	22	889,928	671,062	452,732	1,990	172,333	-	145,018	321,550
1913 . .	26	1,000,837	1,127,039	604,665	1,990	229,728	-	75,068	446,358
1914 . .	32	1,398,238	1,352,016	1,144,637	1,990	300,692	-	-	569,459
1915 . .	40	1,368,658	1,923,236	1,512,280	26,578	318,968	-	-	336,106
1916 . .	56	1,316,833	5,821,299	2,218,690	1,990	510,175	-	-	658,257
1917 . .	66	2,156,140	6,751,077	2,415,880	6,640	679,446	-	-	854,280
1918 . .	72	7,102,248	7,054,642	2,570,434	25,314	817,607	-	-	1,249,253
1919 . .	77	11,459,230	9,838,905	2,611,676	15,725	1,181,158	\$47,660	19,969	2,207,660
1920 <sup>1</sup> . .	89	12,963,948	10,006,389	2,367,397	12,925	1,260,709	350,312	-	3,122,694
1921 . .	83	15,831,263	9,285,194	2,237,296	15,433	1,511,123	1,182,436	-	3,458,776
1922 . .	81	20,358,974	12,926,899	2,971,258	7,750	2,171,068	1,145,263	-	3,392,446
1923 . .	76	16,375,030	11,539,328	2,222,313	63,145	1,921,261	1,447,329	177,956	2,588,000
1924 . .	75	14,405,745	11,794,651	2,714,892	95,659	2,019,418	1,523,260	202,839	2,797,897
1925 . .	79	16,067,183	10,473,149	2,608,316	91,629	1,915,079	1,272,547	147,140	3,005,313
1926 . .	81	14,251,251	10,249,909	2,635,159	74,320	1,941,948	3,493,062	222,108	3,799,622

## Liabilities

YEAR	Deposits	Christmas Savings and Other Club Deposits	Guaranty Fund	Profit and Loss
1910 . . . . .	\$7,069,826	-	-	-
1911 . . . . .	9,236,424	-	\$2,000	-
1912 . . . . .	10,842,524	-	2,628	-
1913 . . . . .	14,604,052	-	5,455	-
1914 . . . . .	19,307,012	-	10,056	\$38,523
1915 . . . . .	25,686,677	-	15,941	73,304
1916 . . . . .	43,636,162	-	27,964	140,552
1917 . . . . .	59,180,101	-	43,665	325,939
1918 . . . . .	76,686,697	-	49,316	403,936
1919 . . . . .	117,354,620	-	57,655	639,890
1920 <sup>1</sup> . . . . .	146,600,971	-	224,804	922,931
1921 . . . . .	133,333,484	-	573,453	1,143,208
1922 . . . . .	150,704,087	\$986,986	952,359	1,080,174
1923 . . . . .	137,282,339	967,866	1,120,894	1,100,093
1924 . . . . .	152,911,655	963,803	1,465,332	1,646,400
1925 . . . . .	163,753,186	1,007,442	1,836,210	1,588,549
1926 . . . . .	186,971,509	1,189,850	2,376,075	1,706,577

<sup>1</sup> Including four trust companies in possession of the Commissioner of Banks.



No. 11

## DEPARTMENTS OF ALL TRUST COMPANIES, 1910 TO 1926, INCLUSIVE

## Assets

Securities Acquired for Debt	Bankers' Acceptances	Loans on Real Estate	Loans on Personal Security	Real Estate by Foreclosure	Other Assets	Due from National Banks and Trust Companies	Cash, Currency and Specie	Checks and Other Cash Items	Total	YEAR
-	-	\$2,197,553	\$2,036,365	-	\$35,433	\$95,892	\$34,327	-	\$7,188,588	1910
-	-	4,018,480	1,967,735	\$63,124	285	271,192	51,786	\$8,040	9,382,138	1911
-	-	4,777,074	3,295,952	28,441	1,157	235,482	24,236	18	11,016,973	1912
-	-	7,067,622	3,667,833	29,968	2,101	528,135	32,590	98	14,814,032	1913
-	-	9,591,571	4,399,543	23,305	9,689	756,326	44,000	2,637	19,584,433	1914
-	-	14,355,430	5,209,124	6,144	44,109	938,878	68,399	2,559	26,110,469	1915
\$12,000	-	21,859,053	10,212,839	6,254	20,107	1,485,084	99,829	8,917	44,231,327	1916
8,400	-	30,873,907	14,596,498	5,084	29,694	1,682,627	135,550	125,056	60,320,279	1917
8,400	\$23,740	33,561,326	21,827,946	149,026	58,840	3,017,811	351,315	158,094	77,975,996	1918
13,014	-	46,337,723	41,129,791	53,856	88,230	3,382,074	697,578	115,252	119,199,506	1919
12,714	869,086	64,877,278	48,130,016	32,033	1,299,567	4,561,908	343,867	274,495	150,485,338	1920
-	221,808	60,617,661	36,585,161	134,493	657,217	3,587,320	604,243	131,968	136,041,392	1921
10,437	61,577	72,288,366	34,974,236	190,340	256,406	3,231,573	709,510	89,104	154,785,207	1922
1,100	-	74,781,368	27,256,212	54,311	25,185	2,548,800	580,161	48,292	141,629,791	1923
9,123	-	91,661,523	26,849,797	167,093	20,485	3,301,431	593,779	128,056	158,285,648	1924
5,373	33,205	103,250,283	27,073,712	280,571	25,437	2,675,342	590,427	86,117	169,600,823	1925
4,273	30,668	119,665,292	32,987,486	276,657	11,446	3,686,510	546,068	115,736	193,991,515	1926

## Liabilities

Interest, Rents, etc., less Expenses	Discount and Interest Prepaid	Reserved for Interest, etc.	Bills Payable	Other Liabilities	Total	YEAR
\$74,263	-	-	-	\$44,499	\$7,188,588	1910
92,720	-	-	-	50,994	9,382,138	1911
118,265	-	-	-	53,556	11,016,973	1912
150,974	-	-	-	53,551	14,814,032	1913
175,345	-	-	-	53,497	19,584,433	1914
97,970	-	-	-	236,577	26,110,469	1915
298,645	-	\$43,757	-	84,247	44,231,327	1916
429,687	-	51,689	-	289,198	60,320,279	1917
610,831	-	98,328	-	126,888	77,975,996	1918
920,468	-	101,143	-	125,730	119,199,506	1919
936,191	-	141,688	\$1,556,704	102,049	150,485,338	1920
534,505	\$150,150	284,357	-	22,235	136,041,392	1921
388,542	198,340	460,758	-	33,961	154,785,207	1922
522,535	176,600	402,660	-	56,804	141,629,791	1923
500,063	199,531	588,153	-	10,711	158,285,648	1924
514,638	232,972	618,380	-	49,446	169,600,823	1925
673,734	265,006	704,346	-	104,418	193,991,515	1926

## STATEMENT No. 12

AGGREGATE STATEMENT OF THOSE AUTHORIZED UNDER GENERAL LAWS, CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR SAFEKEEPING AND FOR TRANSMISSION ABROAD, OCTOBER 30, 1926.

		1926	1925
<b>Assets</b>			
Securities on bonds with Treasurer and Receiver-General . . .		\$762,069 80	\$915,505 60
Stocks and bonds . . . . .		825,666 08	347,764 30
Loans and discounts . . . . .		914,380 51	862,498 51
Accounts receivable . . . . .		278,841 08	183,759 11
Real estate owned . . . . .		1,036,308 88	987,687 98
Furniture and fixtures . . . . .		61,636 05	46,756 34
Cash . . . . .		152,868 02	175,695 77
Due from banks . . . . .		1,171,205 46	655,361 21
Tellers' shorts . . . . .		3,696 74	3,585 08
Foreign assets . . . . .		714,103 83	766,472 07
		<b>\$5,920,776 45</b>	<b>\$4,945,085 97</b>
<b>Liabilities</b>			
Capital . . . . .		\$578,900 00	\$760,864 51
Surplus . . . . .		466,853 39	508,644 93
All other undivided profits . . . . .		85,666 86	84,402 83
Deposits . . . . .		2,875,043 68	2,168,308 29
Bills payable for money borrowed . . . . .		95,319 80	73,566 67
Bills payable for other purposes . . . . .		463,870 24	98,331 59
Mortgages on real estate owned . . . . .		579,739 13	548,721 00
Tellers' overs . . . . .		2,411 16	3,998 01
Foreign liabilities . . . . .		772,972 19	698,248 14
		<b>\$5,920,776 45</b>	<b>\$4,945,085 97</b>

## STATEMENT No. 13

AMOUNT OF MONEY FORWARDED TO VARIOUS COUNTRIES DURING YEARS 1923 TO 1926 BY PERSONS ENGAGED IN BUSINESS UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 169.

COUNTRY	1926	1925	1924	1923
Italy . . . . .	\$4,868,723 49	\$5,858,441 84	\$6,119,509 86	\$6,113,874 86
Portugal and Azores . . . . .	1,263,576 62	1,255,709 02	1,400,278 16	1,779,774 03
Lithuania . . . . .	27,064 53	73,541 28	207,352 57	433,760 69
Poland . . . . .	88,229 13	170,975 08	150,357 16	141,794 44
Russia . . . . .	105,083 25	90,445 31	122,349 53	113,471 02
Finland . . . . .	74,900 93	60,322 02	82,028 86	82,445 28
France . . . . .	17,196 54	25,405 29	40,079 17	63,620 14
Belgium . . . . .	32,565 08	29,975 55	28,170 46	62,593 12
Great Britain . . . . .	20,032 42	10,792 61	14,975 91	43,470 33
Roumania . . . . .	9,224 04	1,113 63	9,736 11	28,054 23
Greece . . . . .	53,592 07	106,609 67	23,809 33	15,845 05
Latvia . . . . .	5,370 88	2,848 00	9,059 40	11,999 12
Germany . . . . .	-	202 20	2,903 65	8,801 84
Turkey . . . . .	-	-	6,479 16	3,787 90
Austria . . . . .	-	9,595 05	2,188 39	2,803 01
All other countries . . . . .	5,965 92	17,220 11	8,740 88	6,394 56
	\$6,571,524 90	\$7,713,196 66	\$8,228,018 60	\$8,912,489 62

## STATEMENT

## SCHEDULE SHOWING ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF NATIONAL

		Assets		
		Investments	Deposits in Savings Banks	Cash on Hand and in Banks
Adams . . .	Greylock National Bank . . .	\$6,000 00	—	\$1,144 44
Adams . . .	First National Bank . . .	—	—	3,019 05
Amherst . . .	First National Bank . . .	1,268,234 48	\$158,181 69	65,039 46
Beverly . . .	Beverly National Bank . . .	22,351 80	—	5,561 06
Boston . . .	Atlantic National Bank . . .	8,766,472 59	160,346 13	371,305 03
Boston . . .	Federal National Bank . . .	337,430 67	—	30,511 74
Boston . . .	First National Bank . . .	58,453,467 56	139,267 42	1,453,534 15
Boston . . .	Merchants National Bank . . .	1,892,939 93	1,341 13	36,665 05
Boston . . .	National Rockland Bank . . .	284,499 00	—	718 61
Boston . . .	National Shawmut Bank . . .	4,414,060 58	13,342 69	186,182 27
Boston . . .	Second National Bank . . .	248,519 52	—	1,971 72
Brockton . . .	Brockton National Bank . . .	1,442,312 15	19,175 68	226,499 86
Brockton . . .	Home National Bank . . .	1,496,131 54	43,319 86	26,895 01
Dedham . . .	Dedham National Bank . . .	16,631 39	4,376 23	544 89
Fall River . . .	Fall River National Bank . . .	679,826 31	12,000 00	13,200 18
Fitchburg . . .	Safety Fund National Bank . . .	234,773 20	—	73,858 83
Framingham . . .	Framingham National Bank . . .	—	1,678 53	1,313 33
Gardner . . .	First National Bank . . .	420,957 49	64,144 30	45,107 49
Gloucester . . .	Cape Ann National Bank . . .	—	1,085 69	1,643 77
Great Barrington . . .	National Mahaiwe Bank . . .	51,500 00	—	5,504 27
Greenfield . . .	First National Bank . . .	917,366 69	49,418 74	158,363 30
Holyoke . . .	Holyoke National Bank . . .	335,844 42	82,058 73	12,156 29
Lawrence . . .	Bay State National Bank . . .	—	—	1,104 09
Leominster . . .	Leominster National Bank . . .	59,590 31	2,730 32	30,875 72
Lowell . . .	Union National Bank . . .	83,030 75	—	4,051 36
Lynn . . .	Central National Bank . . .	253,476 54	—	1,295 95
Lynn . . .	Manufacturers National Bank . . .	4,203 10	—	15,183 26
Lynn . . .	National City Bank . . .	300,062 92	1,755 60	3,231 18
Malden . . .	First National Bank . . .	—	1 57	38 38
Marlboro . . .	First National Bank . . .	—	—	18,529 22
Methuen . . .	Methuen National Bank . . .	17,230 00	3,229 49	827 14
Milford . . .	Home National Bank . . .	6,300 00	2,478 81	6,022 13
Nantucket . . .	Pacific National Bank . . .	2,525 00	7,906 40	44 79
New Bedford . . .	First National Bank . . .	833,050 44	7,344 91	13,817 08
New Bedford . . .	Merchants National Bank . . .	339,209 95	16,876 69	7,981 16
New Bedford . . .	Safe Deposit National Bank . . .	172,895 52	—	9,219 40
Newburyport . . .	Merchants National Bank . . .	50,397 69	812 87	41 25
North Adams . . .	North Adams National Bank . . .	1,218,906 09	—	11,384 65
Pittsfield . . .	Agricultural National Bank . . .	1,880,321 77	8,895 20	156,168 06
Pittsfield . . .	Pittsfield National Bank . . .	754,691 00	1,323 00	12,723 00
Plymouth . . .	Plymouth National Bank . . .	90,816 15	36,643 61	12,313 40
Provincetown . . .	First National Bank . . .	23,903 75	17,993 48	4,971 11
Southbridge . . .	Southbridge National Bank . . .	113,129 38	3,633 18	9,269 93
Springfield . . .	Springfield National Bank . . .	43,300 00	—	—
Springfield . . .	Third National Bank . . .	5,080,519 22	44,838 81	100,624 63
Wareham . . .	National Bank of Wareham . . .	9,254 85	—	6,208 31
Watertown . . .	Union Market National Bank . . .	125,021 61	121 58	4,453 08
Webster . . .	First National Bank . . .	1,300 00	—	—
Worcester . . .	Mechanics National Bank . . .	131,965 40	8,981 25	1,453 00
Worcester . . .	Merchants National Bank . . .	376,977 62	215,201 62	6,701 49
Yarmouth . . .	First National Bank . . .	2,387 50	—	630 53
		\$93,263,785 88	\$1,130,505 21	\$3,159,903 10

## BANKS IN MASSACHUSETTS AS OF THE CLOSE OF BUSINESS, DECEMBER 31, 1926

Assets		Liabilities				
Other Assets	Total Assets	Private Trusts	Court Trusts	Income	Other Liabilities	Total Liabilities
-	\$7,144 44	\$6,000 00	-	\$1,144 44	-	\$7,144 44
-	3,019 05	-	\$3,019 05	-	-	3,019 05
-	1,491,455 63	990,660 86	495,493 40	4,617 72	\$683 65	1,491,455 63
-	27,912 86	1,141 72	26,611 38	159 76	-	27,912 86
-	9,298,123 75	5,156,760 06	3,996,054 68	145,131 25	177 76	9,298,123 75
-	367,942 41	229,273 18	134,910 41	3,758 82	-	367,942 41
-	60,046,269 13	30,320,072 25	29,054,712 24	671,484 64	-	60,046,269 13
-	1,930,946 11	1,010,213 72	911,216 18	9,516 21	-	1,930,946 11
\$282 39	285,500 00	285,500 00	-	-	-	285,500 00
65,139 69	4,678,725 23	3,436,286 48	1,195,748 46	46,690 29	-	4,678,725 23
-	250,491 24	193,113 30	55,996 95	1,380 99	-	250,491 24
4,446 19	1,692,433 88	174,925 07	1,504,283 87	13,225 01	-	1,692,433 88
-	1,566,346 41	46,537 45	1,497,847 25	21,961 71	-	1,566,346 41
4,900 00	26,452 51	25,955 22	-	497 29	-	26,452 51
-	705,026 49	695,560 33	-	9,466 16	-	705,026 49
-	308,632 03	307,669 25	-	962 78	-	308,632 03
15,300 00	18,291 86	-	18,291 86	-	-	18,291 86
-	530,209 28	458,506 30	-	71,702 98	-	530,209 28
10 00	2,739 46	-	2,739 46	-	-	2,739 46
-	57,004 27	53,145 06	3,859 21	-	-	57,004 27
-	1,125,148 73	27,658 07	1,082,227 19	15,263 47	-	1,125,148 73
-	430,059 44	288,345 07	140,571 87	1,137 50	5 00	430,059 44
-	1,104 09	1,104 09	-	-	-	1,104 09
-	93,196 35	23,137 52	69,154 27	904 56	-	93,196 35
-	87,082 11	86,668 40	-	1,013 71	-	87,082 11
-	254,772 49	247,096 30	7,490 98	185 21	-	254,772 49
-	19,386 36	-	19,369 80	16 56	-	19,386 36
-	305,049 70	32,643 75	272,405 95	-	-	305,049 70
5,300 00	5,339 95	-	5,339 95	-	-	5,339 95
-	18,529 22	-	-	-	18,529 22	18,529 22
-	21,286 63	21,286 63	-	-	-	21,286 63
-	14,800 94	-	14,551 55	249 39	-	14,800 94
1,006 00	11,482 19	-	11,482 19	-	-	11,482 19
-	854,212 43	492,770 06	356,621 44	4,820 93	-	854,212 43
-	364,067 80	201,388 88	160,330 96	2,347 96	-	364,067 80
-	182,114 92	-	174,876 90	7,238 02	-	182,114 92
-	51,251 81	51,210 56	-	41 25	-	51,251 81
-	1,230,290 74	1,223,711 12	-	6,579 62	-	1,230,290 74
-	2,045,385 03	415,012 34	1,610,150 29	20,222 40	-	2,045,385 03
-	768,737 00	614,382 00	140,309 00	14,046 00	-	768,737 00
-	139,773 16	49,215 76	80,744 08	9,813 32	-	139,773 16
15,783 33	62,651 67	-	59,210 06	3,441 61	-	62,651 67
-	126,032 49	126,032 49	-	-	-	126,032 49
-	43,300 00	43,300 00	-	-	-	43,300 00
-	5,225,982 66	1,594,820 17	3,619,597 34	7,630 14	3,935 01	5,225,982 66
61,564 02	77,027 18	-	77,027 18	-	-	77,027 18
-	129,596 27	74,715 73	52,152 35	2,728 19	-	129,596 27
-	1,300 00	1,300 00	-	-	-	1,300 00
-	142,399 65	121,055 62	20,111 74	1,232 29	-	142,399 65
7,830 00	606,710 73	356,969 63	244,405 57	5,335 53	-	606,710 73
-	3,018 03	-	3,018 03	-	-	-
\$181,561 62	\$97,735,755 81	\$49,484,544 37	\$47,121,933 09	\$1,105,947 71	\$23,330 64	\$97,735,755 81



# ABSTRACT OF THE ANNUAL REPORTS OF TRUST COMPANIES MADE IN ACCORDANCE WITH THE PROVISIONS OF THEIR CHARTERS.

## ARLINGTON — MENOTOMY TRUST COMPANY

Incorporated January 1, 1913. Began business February 24, 1913

James A. Bailey, *President*

John A. Bishop, *Treasurer*

*Board of Directors:* C. W. Allen, J. A. Bailey, J. A. Bishop, E. F. Dewing, T. J. Donnelly, H. L. Frost, M. J. Gallagher, J. C. Holmes, J. O. Holt, Henry Hornblower, T. D. Kennedy, J. E. Kimball, M. F. Lane, M. E. Moore, W. A. Peirce, G. O. Russell, F. H. Walker, Franklin Wyman.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 8.30 p.m.

### COMMERCIAL DEPARTMENT

#### Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$452,840	Capital stock . . . . .	\$200,000
Loans on real estate . . . . .	1,029,342	Surplus . . . . .	200,000
Demand loans with collateral . . . . .	465,984	Undivided earnings . . . . .	46,937
Other demand loans . . . . .	260,110	Due to other banks . . . . .	153,581
Time loans with collateral . . . . .	897,709	Deposits (demand):	
Other time loans . . . . .	741,439	Subject to check . . . . .	1,239,328
Overdrafts . . . . .	1,865	Interest department . . . . .	2,392,349
Banking house . . . . .	50,000	Certified checks . . . . .	1,495
Safe deposit vaults . . . . .	1	Treasurers' checks . . . . .	6,629
Furniture and fixtures . . . . .	1	Dividends unpaid . . . . .	16,000
Due from reserve banks . . . . .	258,172	Notes and bills rediscounted . . . . .	60,000
Due from other banks . . . . .	72,750		
Cash:—			
Currency and specie . . . . .	78,110		
Checks and other cash items . . . . .	7,966		
Other assets . . . . .	30		
<b>Total Assets . . . . .</b>	<b>\$4,316,319</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,316,319</b>

## ATTLEBORO — ATTLEBORO TRUST COMPANY

Incorporated November 23, 1910. Began business March 6, 1911

Albert S. Ingraham, *President*

Victor R. Glencross, *Treasurer*

*Board of Directors:* W. H. Bannon, W. F. Barden, W. H. Bell, A. S. Blackinton, M. E. Bliss, M. L. Carter, S. J. Clulee, A. D. Crosby, E. O. Dexter, Joseph Finberg, E. D. Gilmore, G. H. Herrick, C. S. Holden, A. S. Ingraham, S. B. Jacobs, C. E. Moore, E. A. Remington, D. C. Richardson, H. A. Smith, F. R. Sweet, G. H. Sykes, E. F. Thayer, F. W. Weaver.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 6 to 9 p.m.





# SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Gas, Electric and Water Company Bonds
Par Value		\$3,000 N. Y. C. & H. R. 4s	Par Value
\$94,250 United States 4½s		5,000 N. Y. C. & H. R. 5s	\$5,000 Conn. Lt. & Pow. Co. 4½s
Railroad Bonds		3,000 N. Y., N. H. & H. 3½s	5,000 Lake Superior Dist. Pow. Co. 5s
\$4,000 Baltimore & Ohio 4s		5,000 No. Pacific 4s	5,000 N. B. Gas & Ed. Lt. Co. 6s
6,000 Baltimore & Ohio 5s		3,000 No. Pacific 6s	4,000 N. B. Gas & Ed. Lt. Co. 7s
4,000 C., B. & Q. 3½s		3,000 Pennsylvania 5s	5,000 Ohio Pub. Service Co. 6s
2,000 C., B. & Q. 4s			3,000 Pittsfield El. Co. 6s
10,000 Chi., Mil. & St. Paul 4s			1,000 Southern Cal. Ed. Co. 5s
3,000 Chi., Mil. & Puget So. 4s			3,000 Worcester Gas Lt. Co. 5½s
2,000 Chi. & Northwestern 5s			
8,000 Illinois Central 4s			
5,000 Louis. & Nashville 4s			
1,000 Louis. & Nashville 5½s			
5,000 Man., G. Bay & Nw. 3½s			
1,000 Mich. Cent.-Jol. & No. Ind. 4s			
Street Railway Bonds			
		\$2,000 Boston Elevated 4½s	
		3,000 Boston Elevated 5s	
Telephone Company Bonds			
		\$16,000 Am. Tel. & Tel. Co. 4s	
		3,000 Am. Tel. & Tel. Co. 5s	
		10,000 Bell Tel. Co. of Penn. 5s	
		12,000 N. E. Tel. & Tel. Co. 4½s	
			Shs.
			32 First Nl. Bk., Attleboro
Bank Stocks			

## TRUST DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$10,010	On trust accounts . . . . .	\$224,121
Railroad bonds . . . . .	12,443	Income . . . . .	2,716
Miscellaneous bonds . . . . .	18,526	As executors, administrators, etc. . . . .	23,815
Bank stocks . . . . .	3,800	Income . . . . .	4,764
Miscellaneous stocks . . . . .	12,230	Other liabilities . . . . .	17
Loans on real estate . . . . .	104,500		
Real estate owned . . . . .	31,830		
Deposits in savings banks . . . . .	11,129		
Deposits in national banks or trust companies . . . . .	28,644		
Cash on hand . . . . .	84		
Other assets . . . . .	22,237		
<b>Total Assets . . . . .</b>	<b>\$255,433</b>	<b>Total Liabilities . . . . .</b>	<b>\$255,433</b>

## BARNSTABLE — HYANNIS TRUST COMPANY

Incorporated May 24, 1916. Began business July 1, 1916

John C. Makepeace, *President*

Walter B. Chase, *Secretary and Treasurer*

*Board of Directors:* Louis Arenovski, W. B. Chase, J. E. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$234,082	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	135,381	Surplus . . . . .	100,000
Loans on real estate . . . . .	215,224	Undivided earnings . . . . .	50,830
Demand loans with collateral . . . . .	17,100	Reserved for depreciation or losses . . . . .	10,000
Other demand loans . . . . .	52,550	Due to other banks . . . . .	5,766
Time loans with collateral . . . . .	191,452	Deposits (demand):	
Other time loans . . . . .	867,239	Subject to check . . . . .	1,396,543
Overdrafts . . . . .	17	Certificates of deposit . . . . .	8,000
Banking house . . . . .	65,000	Certified checks . . . . .	4,298
Due from reserve banks . . . . .	86,671	Dividends unpaid . . . . .	10,000
Cash:		Bills payable . . . . .	150,000
Currency and specie . . . . .	70,222		
Checks and other cash items . . . . .	499		
<b>Total Assets . . . . .</b>	<b>\$1,935,437</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,935,437</b>

## SAVINGS DEPARTMENT

Began business July 1, 1916

*Investment Committee:* Louis Arenovski, W. B. Chase, F. H. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Deposits draw interest from the first day of each month. Dividends are payable January 10 and July 10.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$38,500	Deposits (3,875 accounts, average, \$575.75) . . .	\$2,231,031
Railroad bonds and notes . . .	25,650	Christmas and other club deposits . . .	1,720
Street railway bonds . . .	14,020	Surplus:—	
Telephone company bonds . . .	10,780	a. Guaranty fund (3.14% of deposits) . . .	70,000
Gas, electric and water company bonds . . .	14,700	b. Profit and loss . . .	10,943
Bank and trust company stocks . . .	56,260	Discount unearned . . .	7,076
Loans on real estate (less \$6,000 due thereon) . . .	1,498,411	Reserved for dividend . . .	46,021
Loans on personal security . . .	685,529		
Due from banks and trust companies . . .	19,760		
Cash . . .	3,181		
<b>Total Assets</b> . . .	<b>\$2,366,791</b>	<b>Total Liabilities</b> . . .	<b>\$2,366,791</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.63%), OCTOBER 30, 1926

323 real estate loans, averaging \$4,354.49 (average rate, 6%); 6%, \$1,406,499.  
 195 personal loans, averaging \$3,119.07 (average rate, 5.11%); 3.90%, \$30,000; 3.97%, \$40,000; 3.98%, \$25,000; 4%, \$113,500; 4½%, \$45,000; 4¾%, \$10,000; 5%, \$23,432; 5¼%, \$8,811; 5½%, \$29,900.  
 5¾%, \$10,000; 6%, \$272,576.  
 Bonds, stocks, etc. (average rate on amount invested, 4.87%).  
 Number of loans not over \$3,000 each, 296, amounting to \$362,385.07.  
 Gross income received during the year amounting to \$115,546.21.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . .	\$39,248 57
July, 1926, 2¼% . . .	43,307 37
Number of deposits during year, 7,365, amounting to . . .	1,075,310 18
	\$1,157,866 12
Number of withdrawals during year, 4,470, amounting to . . .	886,863 89
Net increase in amount due depositors (accounts increased 328) . . .	\$271,002 23

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Street Railway Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$30,000 Centerville-Osterville (F. D.) 4s	\$5,000 Boston Elevated 4½s	\$10,000 Central Me. Pow. Co. 5s
8,500 Hyannis (F. D.) 4½s	10,000 Boston Elevated 5½s	5,000 New England Power Co. 5s
	1,000 West End 4s	
Railroad Bonds	Telephone Company Bonds	Bank Stocks
\$4,000 Baltimore & Ohio 4s	\$5,000 Bell Tel. Co., of Penn. 5s	Shs.
3,000 Louis. & Nashville 5½s	1,000 N. E. Tel. & Tel. Co. 4s	100 First Nl. Bk., Boston
10,000 No. Pacific 6s	5,000 N. E. Tel. & Tel. Co. 5s	104 Nl. Shawmut Bk., Boston
5,000 Old Colony 5s		30 Old Colony Tr. Co., Boston
5,000 Old Colony 5½s		

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets	Liabilities
United States bonds . . .	On trust accounts . . .
Bank stocks . . .	Income . . .
Railroad stocks . . .	As executors, administrators, etc. . .
Miscellaneous stocks . . .	
Loans on real estate . . .	
Notes of individuals . . .	
Real estate owned . . .	
Deposits in savings banks . . .	
Deposits in national banks or trust companies . . .	
Cash on hand . . .	
Other assets . . .	
<b>Total Assets</b> . . .	<b>Total Liabilities</b> . . .
<b>\$84,554</b>	<b>\$84,554</b>

**BELMONT — WAVERLEY TRUST COMPANY****Branch Office: 293 Belmont Street, Belmont**

Incorporated June 3, 1920. Began business October 2, 1920

Edwin E. Farnham, *President*Alfred F. Kendall, *Treasurer*

*Board of Directors:* J. P. Bradbury, F. A. Chandler, A. E. Corbett, E. E. Farnham, J. W. Flett, E. S. Hilton,  
A. F. Kendall, I. F. Munroe, F. E. Poor, W. A. Ross, A. L. Taylor, G. L. Weymouth, D. M. Wood.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$55,629	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	305,938	Surplus . . . . .	70,000
Loans on real estate . . . . .	275,967	Undivided earnings . . . . .	16,757
Demand loans with collateral . . . . .	145,385	Reserved for interest . . . . .	168
Other demand loans . . . . .	60,747	Due to other banks . . . . .	47,519
Time loans with collateral . . . . .	60,021	Deposits (demand):	
Other time loans . . . . .	201,139	Subject to check . . . . .	766,655
Overdrafts . . . . .	475	Certificates of deposit . . . . .	5,114
Safe deposit vaults . . . . .	8,628	Certified checks . . . . .	19,394
Furniture and fixtures . . . . .	6,652	Treasurers' checks . . . . .	22,674
Due from reserve banks . . . . .	28,033	Deposits (time), not payable within 30 days:	
Cash: —		Certificates of deposit . . . . .	44,670
Currency and specie . . . . .	41,726	Dividends unpaid . . . . .	1,786
Checks and other cash items . . . . .	2,891	Bills payable . . . . .	100,000
Other assets . . . . .	1,506		
<b>Total Assets . . . . .</b>	<b>\$1,194,737</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,194,737</b>

**SAVINGS DEPARTMENT**

Began business October 2, 1920

*Investment Committee:* E. E. Farnham, E. S. Hilton, A. F. Kendall, I. F. Munroe.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

**Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$5,000	Deposits (4,636 accounts, average, \$221.31) . . . . .	\$1,026,011
Railroad bonds and notes . . . . .	53,876	Christmas and other club deposits . . . . .	15,080
Street railway bonds . . . . .	26,260	Surplus: —	
Telephone company bonds . . . . .	15,903	a. Guaranty fund (0.63% of deposits) . . . . .	6,500
Gas, electric and water company bonds . . . . .	198,043	b. Profit and loss . . . . .	8,430
Bank and trust company stocks . . . . .	10,550	Interest, rents, etc., less current expenses and taxes . . . . .	15,695
Loans on real estate (less \$8,250 due thereon) . . . . .	712,325	Discount unearned . . . . .	248
Loans on personal security . . . . .	44,442		
Due from banks and trust companies . . . . .	4,700		
Cash . . . . .	863		
Other assets . . . . .	2		
<b>Total Assets . . . . .</b>	<b>\$1,071,964</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,071,964</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.72%), OCTOBER 30, 1926**

121 real estate loans, averaging \$5,938.05 (average rate 6%); 6%, \$718,505.

28 personal loans, averaging \$1,970.34 (average rate, 5.80%); 5%, \$10,900; 6%, \$44,270.

Bonds, stocks, etc. (average rate on amount invested, 5.03%).

Number of loans not over \$3,000 each, 45, amounting to \$68,289.14.

Gross income received during the year amounting to \$48,146.14.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$14,051 81
Oct., 1926, 2¼% . . . . .	17,733 40
Number of deposits during year, 14,868, amounting to . . . . .	864,920 73
	<hr/>
Number of withdrawals during year, 8,226, amounting to . . . . .	\$896,705 94
	599,821 14
Net increase in amount due depositors (accounts increased 987) . . . . .	\$296,884 80

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Gas, Electric and Water Company Bonds		Par Value	
Par Value		Par Value		\$2,000 N. B. Gas & Ed. Lt. Co. 6s	
\$5,000 Los Angeles, Cal. 4½s		\$4,000 Ashland Gas & El. Lt. Co. 5s		5,000 Newburyport Gas & El. Co. 5s	
Railroad Bonds		5,000 Central Me. Pow. Co. 5s		8,000 New England Pow. Co. 5s	
\$1,000 Aroostook North. 5s		7,000 Dayton Ltg. Co. 5s		2,000 North. El. Ltg. Co. 5s	
5,000 Bangor & Aroostook 4s		2,500 Dedham & H. P. Gas & El. Lt. Co. 6s		19,000 Old Colony Gas Co. 5s	
3,000 Bangor & Aroostook 5s		2,000 Ed. El. Ill. Co. of Brock. 5s		5,000 Pub. Serv. Co. of N. H. 5s	
10,000 Bridgton & Saco River 4s		15,000 Fall River El. Lt. Co. 5s		2,000 Richland Pub. Service Co. 5s	
13,000 Cent. of Georgia 5s		12,000 Hingham Water Co. 5s		11,000 San Diego Cons. Gas & El. Co. 5s	
2,000 Chi., Mil. & St. Paul 4s		2,000 Ionia Gas Co. 6½s		6,000 Sandusky Gas & El. Co. 5s	
10,000 Chi. & Northwestern 5s		25,000 Lake Superior Dist. Pow. Co. 5s		10,000 Southern Cal. Ed. Co. 5s	
10,000 Montana Central 5s		10,000 Lawrence Gas & El. Co. 4½s		2,000 Spencer Gas Co. 5s	
1,000 N. Y. & Putnam 4s		4,500 Leom. Gas Lt. Co. 5s		4,000 Toledo Gas, El. & Htg. Co. 5s	
2,000 Penn. & Northwestern 5s		5,000 Los Angeles Gas & El. Corp. 5½s		2,000 Twin State Gas & El. Co. 5½s	
Street Railway Bonds		1,000 Massillon El. & Gas Co. 5s		10,000 Western N. Y. Util. Co. 5s	
\$7,000 Boston Elevated 5½s		2,000 Milford El. Lt. & Pow. Co. 5s		2,000 Worcester Gas Lt. Co. 5½s	
6,000 Boston Elevated 6s		12,000 N. B. Gas & Ed. Lt. Co. 5s			
5,000 Fitchburg & Leom. 7s					
6,000 West End 4s					
4,000 West End 6¼s					
Telephone Company Bonds					
\$10,000 Ill. Bell Tel. Co. 5s					
6,000 N. E. Tel. & Tel. Co. 5s					

## BEVERLY — BEVERLY TRUST COMPANY

Branch Office: 721 Hale Street, Beverly Farms

Incorporated March 27, 1914. Began business August 3, 1914

Ulysses G. Haskell, *President*Charles A. King, *Secretary*Caleb B. Hood, *Treasurer*

*Board of Directors:* J. J. Burke, W. S. Flint, William Galloupe, A. C. Goodwin, G. A. Gove, U. G. Haskell, C. B. Hood, C. A. King, F. I. Lamasney, M. E. Ober, Robert Reid, William Stopford, A. D. Story, F. W. Varney.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$105,728	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . .	42,234	Surplus . . . . .	31,800
Loans on real estate . . . . .	80,665	Undivided earnings . . . . .	16,082
Demand loans with collateral . . . .	15,755	Due to other banks . . . . .	3,707
Other demand loans . . . . .	17,527	Deposits (demand):	
Time loans with collateral . . . .	99,313	Subject to check . . . . .	417,772
Other time loans . . . . .	178,033	Certificates of deposit . . . . .	6,600
Overdrafts . . . . .	47	Certified checks . . . . .	836
Furniture and fixtures . . . . .	1,100	Treasurers' checks . . . . .	430
Due from reserve banks . . . . .	18,020	Dividends unpaid . . . . .	48
Due from other banks . . . . .	5	Bills payable . . . . .	15,000
Cash:—			
Currency and specie . . . . .	30,965		
Checks and other cash items . . . .	2,866		
Other assets . . . . .	17		
<b>Total Assets . . . . .</b>	<b>\$592,275</b>	<b>Total Liabilities . . . . .</b>	<b>\$592,275</b>

## SAVINGS DEPARTMENT

Began business August 3, 1914

*Investment Committee:* W. S. Flint, G. A. Gove, U. G. Haskell, F. I. Lamasney, William Galloupe.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

Statement\* of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$147,079	Deposits (3,029 accounts, <i>average</i> , \$303.56) . . .	\$919,492
Railroad bonds and notes . . .	75,156	Christmas and other club deposits . . .	18,239
Street railway bonds . . .	34,061	Surplus:—	
Boston Terminal Co. bonds . . .	5,850	<i>a.</i> Guaranty fund (1.28% of deposits) . . .	11,789
Telephone company bonds . . .	18,711	<i>b.</i> Profit and loss . . .	3,661
Gas, electric and water company bonds . . .	17,542	Reserved for dividend . . .	19,000
Bank and trust company stocks . . .	4,061		
Loans on real estate (less \$2,962 due thereon) . . .	663,163		
Due from banks and trust companies . . .	5,341		
Cash . . .	1,217		
<b>Total Assets . . .</b>	<b>\$972,181</b>	<b>Total Liabilities . . .</b>	<b>\$972,181</b>

RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.54%), OCTOBER 30, 1926

236 real estate loans, averaging \$2,737 (average rate, 5.96%); 5%, \$13,000; 5½%, \$14,500; 6%, \$618,645. Bonds, stocks, etc. (average rate on amount invested, 4.75%). Number of loans not over \$3,000 each, 150, amounting to \$281,544. Gross income received during the year amounting to \$54,115.42.

DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . .	\$17,686 68
July, 1926, 2¼% . . .	18,456 64
Number of deposits during year, 9,252, amounting to . . .	483,033 51
	\$519,176 83
Number of withdrawals during year, 5,092, amounting to . . .	477,545 76
Net increase in amount due depositors (accounts increased 47) . . .	\$41,631 07

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$28,500 U. S. Treas. Bonds 3¾s	\$3,000 Portland & Ogdens. 4½s	\$2,000 Lake Superior Dist. Pow. Co. 5s	
112,350 United States 4¼s	5,000 Portland Terminal 5s	5,000 Los Angeles Gas & El. Corp. 5½s	
10,000 Boston 4s	5,000 Union Pac. 5s	5,000 Ohio Pub. Service Co. 7½s	
		5,000 Worcester Gas & Lt. Co. 5½s	
Railroad Bonds		Bank Stocks	
\$20,000 Baltimore & Ohio 5s	Street Railway Bonds	Shs.	
12,000 Bangor & Aroostook 5s	\$20,000 Boston Elevated 5s	20 Old Colony Tr. Co., Boston	
5,000 Chi., Mil. & St. Paul 4½s	5,000 Boston Elevated 5½s		
12,000 Fitchburg 5s	10,000 West End 5s		
10,000 Maine Central 5s	Boston Terminal Co. Bonds		
2,000 N. Y. C. & H. R. 4s	\$7,000 Boston Terminal 3½s		
5,000 No. Maine Seaport 5s	Telephone Company Bonds		
2,000 No. Pacific 4½s	\$17,000 Am. Tel. & Tel. Co. 4s		
2,000 Pennsylvania 4½s	3,000 Bell Tel. Co. of Penn. 5s		
3,000 Pennsylvania 5s	2,000 Ill. Bell Tel. Co. 5s		

TRUST DEPARTMENT

Statement of Condition, December 31, 1926

Assets		Liabilities	
Deposits in national banks or trust companies . . .	\$2,000	On trust accounts . . .	\$2,000
<b>Total Assets . . .</b>	<b>\$2,000</b>	<b>Total Liabilities . . .</b>	<b>\$2,000</b>

BOSTON — AMERICAN TRUST COMPANY

50 STATE STREET

Branch Office: City Square, Charlestown

Incorporated March 12, 1881. Began business August 29, 1881

Russell G. Fessenden, *President*  
Charles H. Bowen, *Secretary*

Waldo F. Glidden, *Treasurer*  
A. Bancroft, } *Assistant Treasurers*  
L. S. Ilsley, }  
P. P. Mason, }

Board of Directors: R. L. Agassiz, F. G. Allen, J. C. Allen, Hobart Ames, J. S. Ames, Chandler Bullock, G. E. Cabot, A. B. Chapin, C. E. Cotting, G. W. Cox, Gordon Dexter, William Dexter, W. R. Driver, R. G. Fessenden, S. H. Greene, F. R. Hart, R. F. Herrick, Jr., N. W. Jordan, James Lawrence, Lester Leland, J. A. Parker, J. W. Powell, R. P. Snelling, F. W. Stearns, William Whiting.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$50,542	Capital stock . . . . .	\$1,500,000
Commonwealth of Massachusetts bonds . . . . .	33,438	Surplus . . . . .	2,000,000
Other stocks and bonds . . . . .	2,486,763	Undivided earnings . . . . .	808,332
Securities acquired in settlement of indebtedness . . . . .	218,467	Reserved for taxes and interest . . . . .	135,130
Loans on real estate . . . . .	1,414,412	Reserved for depreciation or losses . . . . .	167,173
Demand loans with collateral . . . . .	5,850,239	Due to other banks . . . . .	3,087,302
Other demand loans . . . . .	569,134	Deposits (demand):	
Time loans with collateral . . . . .	6,063,517	Subject to check . . . . .	19,233,873
Other time loans . . . . .	10,076,269	U. S. Government deposits . . . . .	158,184
Acceptances purchased or discounted . . . . .	319,327	For payment of coupons . . . . .	1,457,475
Overdrafts . . . . .	4,886	Certificates of deposit . . . . .	354,058
Customers' liability on account of acceptances executed . . . . .	113,636	Certified checks . . . . .	112,373
Banking house . . . . .	30,000	Treasurers' checks . . . . .	353,283
Real estate . . . . .	15,041	Deposits (time), not payable within 30 days:	
Interest accrued . . . . .	410	Certificates of deposit . . . . .	1,772,500
Due from reserve banks . . . . .	2,921,866	Open accounts . . . . .	296,562
Due from other banks . . . . .	678,437	Sinking funds . . . . .	70,506
Cash:—		Dividends unpaid . . . . .	60,078
Currency and specie . . . . .	133,318	Bills payable . . . . .	1,150,000
Checks and other cash items . . . . .	1,809,668	Acceptances executed for customers . . . . .	113,636
Other assets . . . . .	41,095		
<b>Total Assets . . . . .</b>	<b>\$32,830,465</b>	<b>Total Liabilities . . . . .</b>	<b>\$32,830,465</b>

## SAVINGS DEPARTMENT

Began business March 8, 1926

Investment Committee: R. G. Fessenden, A. B. Chapin, J. C. Allen.

Deposits draw interest from the first day of each month; dividends are payable May 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$18,853	Deposits (338 accounts, average, \$1,286.58) . . . . .	\$434,863
Telephone company bonds . . . . .	5,000	Surplus:—	
Gas, electric and water company bonds . . . . .	14,762	a. Guaranty fund (0.12% of deposits) . . . . .	511
Loans on real estate . . . . .	298,000	b. Profit and loss . . . . .	1,488
Loans on personal security . . . . .	89,269	Interest, rents, etc. . . . .	943
Interest prepaid . . . . .	750	Discount unearned . . . . .	969
Due from banks and trust companies . . . . .	12,140		
<b>Total Assets . . . . .</b>	<b>\$438,774</b>	<b>Total Liabilities . . . . .</b>	<b>\$438,774</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.90%), OCTOBER 30, 1926

27 real estate loans, averaging \$9,374.07 (average rate, 6%); 6%, \$253,100.

77 personal loans, averaging \$1,205.82 (average rate, 5.90%); 5½%, \$11,350; 6%, \$81,498.

Bonds, stocks, etc. (average rate on amount invested, 4.53%).

Number of loans not over \$3,000 each, 71, amounting to \$48,648.

Gross income received during the year amounting to \$8,142.59.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: May, 1926, 2% . . . . .	\$282 05
Number of deposits during year, 1,046, amounting to . . . . .	404,047 24
	<hr/>
	\$404,329 29
Number of withdrawals during year, 235, amounting to . . . . .	37,347 57
	<hr/>
Net increase in amount due depositors (accounts increased 338) . . . . .	\$366,981 72

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT DECEMBER 31, 1926

Railroad Bonds	Telephone Company Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$5,000 Illinois Central 3½s	\$5,000 N. E. Tel. & Tel. Co. 5s	\$10,000 Pacific Gas & El. Co. 5s*
5,000 Illinois Central 4s		5,000 Public Service Co. of N. H. 5s
5,000 N. Y. C. & H. R. 4½s		
5,000 N. Y. C. & H. R. 5s		

\* Not on legal list.

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$115,205	On trust accounts . . . . .	\$3,221,177
State bonds . . . . .	8,979	Income . . . . .	12,926
City, county and town bonds . . . . .	27,686		
Railroad bonds . . . . .	240,202		
Street railway bonds . . . . .	25,142		
Miscellaneous bonds . . . . .	472,053		
Bank stocks . . . . .	2,280		
Railroad stocks . . . . .	242,377		
Manufacturing stocks . . . . .	292,979		
Miscellaneous stocks . . . . .	1,628,360		
Loans on real estate . . . . .	54,974		
Loans with collateral or sureties . . . . .	43,188		
Deposits in savings banks . . . . .	63		
Deposits in national banks or trust companies . . . . .	72,107		
Cash on hand . . . . .	8,508		
<b>Total Assets . . . . .</b>	<b>\$3,234,103</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,234,103</b>

## BOSTON — BANK OF COMMERCE AND TRUST COMPANY

## 21 MILK STREET

Incorporated June 18, 1919. Began business June 19, 1919

James Solomont, *President*George L. Connor, *Secretary*Frank J. Carens, *Treasurer*

*Board of Directors:* C. H. Blackall, J. F. Cronin, Charles Goldman, W. P. Hart, J. J. Kaplan, H. H. Larnard, J. T. F. McGarry, Winslow Sears, C. S. Smith, James Solomont, M. A. Sullivan.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$381,487	Capital stock . . . . .	\$750,000
Other stocks and bonds . . . . .	23,070	Surplus . . . . .	225,000
Loans on real estate . . . . .	353,350	Undivided earnings . . . . .	1,604
Demand loans with collateral . . . . .	769,098	Reserved for interest . . . . .	6,094
Other demand loans . . . . .	668,680	Reserved for depreciation or losses . . . . .	10,261
Time loans with collateral . . . . .	510,609	Due to other banks . . . . .	149,332
Other time loans . . . . .	2,100,946	Deposits (demand):	
Acceptances purchased or discounted . . . . .	465,370	Subject to check . . . . .	3,134,306
Overdrafts . . . . .	1,963	U. S. Government deposits . . . . .	104,764
Customers' liability on account of acceptances executed . . . . .	26,976	Certificates of deposit . . . . .	246,398
Furniture and fixtures . . . . .	42,500	Certified checks . . . . .	44,825
Interest accrued but not collected . . . . .	7,061	Treasurers' checks . . . . .	194,523
Due from reserve banks . . . . .	529,093	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	82,370	Certificates of deposit . . . . .	484,919
Cash: —		Dividends unpaid . . . . .	24,000
Currency and specie . . . . .	116,948	Bills payable . . . . .	325,000
Checks and other cash items . . . . .	108,849	Acceptances executed for customers . . . . .	26,976
Other assets . . . . .	5,719	Acceptances of other banks guaranteed by endorsement or otherwise . . . . .	463,398
<b>Total Assets . . . . .</b>	<b>\$6,194,089</b>	Letters of credit and travellers' checks sold for cash . . . . .	2,000
		Other liabilities . . . . .	689
		<b>Total Liabilities . . . . .</b>	<b>\$6,194,089</b>

## SAVINGS DEPARTMENT

Began business June 19, 1919

*Investment Committee:* E. L. Adams, Charles Goldman, W. P. Hart, J. J. Kaplan, H. H. Larnard, C. S. Smith, James Solomont.

Deposits draw interest from the first day of each month. Dividends are payable March 10, June 10, September 10 and December 10.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$232,705	Deposits (2,529 accounts, <i>average</i> , \$542.99) . . . . .	\$1,373,233
Bank and trust company stocks . . . . .	18,340	Surplus:—	
Bankers acceptances . . . . .	30,668	<i>a.</i> Guaranty fund (1.09% of deposits)	15,000
Loans on real estate (less \$21,000 due thereon) . . . . .	582,700	<i>b.</i> Profit and loss . . . . .	261
Loans on personal security . . . . .	485,244	Interest, rents, etc. . . . .	2,834
Due from banks and trust companies . . . . .	43,848	Discount unearned . . . . .	3,668
Cash and cash items . . . . .	1,506	Other liabilities . . . . .	15
<b>Total Assets</b> . . . . .	<b>\$1,395,011</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,395,011</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.82%), OCTOBER 30, 1926

53 real estate loans, averaging \$11,785.85 (average rate, 6.45%); 5½%, \$37,500; 6%, \$352,450; 6½%, \$51,200; 7%, \$90,000; 7½%, \$4,000; 8%, \$89,500.  
 90 personal loans, averaging \$5,099.71 (average rate, 5.90%); 4%, \$5,000; 4½%, \$50,188; 5%, \$24,083; 5¼%, \$4,000; 5½%, \$27,800; 6%, \$286,481; 7%, \$41,423; 8%, \$20,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.08%).  
 Number of loans not over \$3,000 each, 40, amounting to \$58,246.43.  
 Gross income received during the year amounting to \$66,743.88.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Dec., 1925, 1%	\$8,039 19
Mar., 1926, 1%	9,362 52
June, 1926, 1%	10,522 92
Sept., 1926, 1%	11,489 65
Number of deposits during year, 16,992, amounting to . . . . .	1,392,810 04
	\$1,432,224 32
Number of withdrawals during year, 3,763, amounting to . . . . .	992,329 27
Net increase in amount due depositors (accounts increased 425) . . . . .	\$439,895 05

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Par Value	Bank Stocks
Par Value		Shs.
\$15,000 U. S. Treas. Bonds 3¼s	\$6,000 Gloucester 4s	10 Atlantic Nl. Bk., Boston
15,000 U. S. Treas. Bonds 4s	8,000 Melrose 4s	60 Commercial Security Nl. Bk., Boston
60,000 United States 4s	14,000 Acton 4s	10 Nl. Shawmut Bk., Boston
55,000 United States 4¼s	2,000 Danvers 4s	10 United States Tr. Co., Boston
50,000 Boston 4s	6,000 Peabody 4s	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Bank stocks . . . . .	\$11,916	On trust accounts . . . . .	\$113,296
Manufacturing stocks . . . . .	50,000	Income . . . . .	7,354
Miscellaneous stocks . . . . .	35,200		
Loans on real estate . . . . .	22,000		
Deposits in savings banks . . . . .	570		
Deposits in national banks or trust companies . . . . .	964		
<b>Total Assets</b> . . . . .	<b>\$120,650</b>	<b>Total Liabilities</b> . . . . .	<b>\$120,650</b>

## BOSTON — BEACON TRUST COMPANY

31 MILK STREET

Branch Office: 89 State Street

Incorporated June 4, 1892. Began business May 4, 1893

Charles B. Jopp, *President*W. H. Pratt, *Treasurer*R. G. Shaw, Jr., *Secretary*

*Board of Directors:* C. F. Adams, R. de B. Boardman, N. B. K. Brooks, C. H. Cummings, C. R. Gow, G. E. Hall, W. P. Hart, C. B. Jopp, I. F. North, Gardner Poole, L. I. Prouty, B. W. Rankin, A. A. Rosenbush.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also, at Branch Office, Saturday, 5 to 10 p.m.



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$87,800	Capital stock . . . . .	\$1,500,000
Other stocks and bonds . . . . .	415,015	Surplus . . . . .	2,000,000
Securities acquired in settlement of indebtedness . . . . .	1,250	Undivided earnings . . . . .	215,754
Loans on real estate . . . . .	1,492,648	Reserved for interest . . . . .	9,355
Demand loans with collateral . . . . .	4,321,797	Due to other banks . . . . .	1,002,108
Other demand loans . . . . .	3,717,127	Deposits (demand):	
Time loans with collateral . . . . .	1,744,326	Subject to check . . . . .	17,506,743
Other time loans . . . . .	9,056,161	U. S. Government deposits . . . . .	71,924
Overdrafts . . . . .	7,313	For payment of coupons . . . . .	13,678
Customers' liability on account of acceptances executed . . . . .	484,023	Certificates of deposit . . . . .	91,409
Safe deposit vaults . . . . .	292,910	Certified checks . . . . .	238,116
Real estate by foreclosure, etc. . . . .	146,337	Treasurers' checks . . . . .	774,422
Interest accrued but not collected . . . . .	33,378	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	3,194,671	Certificates of deposit . . . . .	921,195
Due from other banks . . . . .	799,217	Open accounts . . . . .	370,554
Cash:—		Sinking funds . . . . .	2,904
Currency and specie . . . . .	378,887	Dividends unpaid . . . . .	56,269
Checks and other cash items . . . . .	975,480	Acceptances executed for customers . . . . .	422,038
Other assets . . . . .	114	Acceptances executed by other banks for account of this company . . . . .	61,985
		Notes and bills rediscounted . . . . .	1,890,000
<b>Total Assets . . . . .</b>	<b>\$27,148,454</b>	<b>Total Liabilities . . . . .</b>	<b>\$27,148,454</b>

## SAVINGS DEPARTMENT

Began business September 23, 1919

Investment Committee: C. F. Adams, G. E. Hall, W. P. Hart, C. B. Jopp, Gardner Poole.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1 and October 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Loans on real estate . . . . .	\$2,896,120	Deposits (3,557 accounts, average, \$1,284.92) . . . . .	\$4,570,472
Loans on personal security . . . . .	1,581,718	Surplus:—	
Due from banks and trust companies . . . . .	159,143	a. Guaranty fund (1.10% of deposits) . . . . .	50,300
		b. Profit and loss . . . . .	9,668
		Discount unearned . . . . .	6,541
<b>Total Assets . . . . .</b>	<b>\$4,636,981</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,636,981</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.68%), OCTOBER 30, 1926

156 real estate loans, averaging \$18,796.15 (average rate, 5.95%); 4½%, \$4,000; 5%, \$44,800; 5½%, \$198,500; 6%, \$2,684,900.

360 personal loans, averaging \$4,023.73 (average rate, 5.14%); 4%, \$250; 4¼%, \$35,000; 4½%, \$178,750; 4¾%, \$85,421; 5%, \$648,766; 5¼%, \$62,836; 5½%, \$229,500; 6%, \$208,015.

Number of loans not over \$3,000 each, 234, amounting to \$281,372.14.

Gross income received during the year amounting to \$236,223.29.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Jan., 1926, 1% . . . . .	\$38,358 90
	April, 1926, 1% . . . . .	37,934 76
	July, 1926, 1% . . . . .	40,337 60
	Oct., 1926, 1% . . . . .	42,553 81
Number of deposits during year, 13,884, amounting to . . . . .		3,187,077 49
		<hr/>
		\$3,346,262 56
Number of withdrawals during year, 8,594, amounting to . . . . .		2,951,632 58
		<hr/>
Net increase in amount due depositors (accounts increased 213) . . . . .		\$394,629 98

**BOSTON — BOSTON SAFE DEPOSIT AND TRUST COMPANY****100 FRANKLIN STREET**

Incorporated April 13, 1867. Began business June 1, 1875

Charles E. Rogerson, *President*Francis J. Burrage, *Secretary*Laurence G. Dean, *Treasurer*

*Board of Directors:* N. F. Ayer, H. L. Bailey, W. C. Baylies, H. G. Brooks, W. T. Carleton, C. C. Converse, E. B. Dane, James Dean, C. F. Dowse, J. W. Farwell, Amor Hollingsworth, E. W. Hutchins, J. S. Lawrence, Homer Loring, Herbert Lyman, E. G. Preston, C. E. Rogerson, Leverett Saltonstall, H. S. Shaw, E. E. Silver, Nathaniel Stevens.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$1,800,250	Capital stock . . . . .	\$1,000,000
Other stocks and bonds . . . . .	282,260	Surplus . . . . .	3,000,000
Demand loans with collateral . . . . .	4,734,090	Undivided earnings . . . . .	977,111
Other demand loans . . . . .	117,707	Reserved for taxes . . . . .	91,598
Time loans with collateral . . . . .	5,889,153	Due to other banks . . . . .	1,697,777
Other time loans . . . . .	4,781,996	Deposits (demand):	
Overdrafts . . . . .	2,065	Subject to check . . . . .	15,834,160
Banking house . . . . .	1,745,331	For payment of coupons . . . . .	541,368
Interest accrued but not collected . . . . .	33,748	Certificates of deposit . . . . .	77,107
Due from reserve banks . . . . .	2,352,803	Certified checks . . . . .	30,165
Due from other banks . . . . .	80,221	Treasurers' checks . . . . .	16,529
Cash:—		Sinking funds . . . . .	82,544
Currency and specie . . . . .	706,494		
Checks and other cash items . . . . .	821,675		
Other assets . . . . .	566		
<b>Total Assets . . . . .</b>	<b><u>\$23,348,359</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$23,348,359</u></b>

**TRUST DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$7,148,432	On trust accounts . . . . .	\$109,925,816
State bonds . . . . .	1,772,511	Income . . . . .	1,175,661
City, county and town bonds . . . . .	7,521,836	As executors, administrators, etc. . . . .	6,514,107
Railroad bonds . . . . .	9,410,676	Income . . . . .	428,955
Street railway bonds . . . . .	817		
Miscellaneous bonds . . . . .	23,429,423		
Bank stocks . . . . .	1,866,665		
Railroad stocks . . . . .	8,911,371		
Manufacturing stocks . . . . .	6,172,433		
Miscellaneous stocks . . . . .	25,896,098		
Loans on real estate . . . . .	18,035,692		
Notes of individuals . . . . .	328,305		
Real estate owned . . . . .	5,425,627		
Deposits in savings banks . . . . .	463,376		
Deposits in national banks or trust companies . . . . .	1,434,391		
Cash on hand . . . . .	419		
Other assets . . . . .	226,467		
<b>Total Assets . . . . .</b>	<b><u>\$118,044,539</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$118,044,539</u></b>

**BOSTON — CHARLESTOWN TRUST COMPANY****CITY SQUARE (CHARLESTOWN DISTRICT)**

Incorporated December 8, 1910. Began business February 6, 1911

Richard S. Teeling, *President*Clinton S. Hebard, *Treasurer*

*Board of Directors:* J. P. Cotter, A. P. Crowley, W. J. Cummings, B. J. Donnelly, S. W. C. Downey, T. L. Freeman, H. E. Gillmore, C. S. Hebard, E. M. Heustis, P. J. McArdle, J. J. McCarty, P. C. McMahon, J. P. O'Riordan, L. E. Page, W. H. Quigley, M. P. Shaw, C. J. Shea, J. H. Smith, R. S. Teeling, M. J. Tierney, A. H. Weeks.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$71,346	Capital stock . . . . .	\$200,000
Commonwealth of Massachusetts bonds . . . . .	23,226	Surplus . . . . .	23,000
Other stocks and bonds . . . . .	319,387	Undivided earnings . . . . .	2,721
Loans on real estate . . . . .	275,957	Due to other banks . . . . .	3,747
Demand loans with collateral . . . . .	90,675	Deposits (demand): . . . . .	
Other demand loans . . . . .	15,328	Subject to check . . . . .	1,102,518
Time loans with collateral . . . . .	92,063	Certificates of deposits . . . . .	60,413
Other time loans . . . . .	212,242	Certified checks . . . . .	13,462
Overdrafts . . . . .	159	Deposits (time), not payable within 30 days: . . . . .	
Banking house . . . . .	51,549	Certificates of deposit . . . . .	2,500
Safe deposit vaults . . . . .	1,467	Dividends unpaid . . . . .	3,250
Furniture and fixtures . . . . .	820		
Due from reserve banks . . . . .	187,109		
Due from other banks . . . . .	795		
Cash:— . . . . .			
Currency and specie . . . . .	68,056		
Checks and other cash items . . . . .	1,432		
<b>Total Assets . . . . .</b>	<b>\$1,411,611</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,411,611</b>

## SAVINGS DEPARTMENT

Began business February 6, 1911

*Investment Committee:* S. W. C. Downey, T. L. Freeman, H. E. Gillmore, E. M. Heustis, L. E. Page, R. S. Teeling.

Deposits draw interest from the first day of each month. Dividends are payable on the second Tuesday of January and July.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$355,445	Deposits (9,375 accounts, average, \$235.81) . . . . .	\$2,210,756
Railroad bonds and notes . . . . .	259,908	Christmas and other club deposits . . . . .	31,028
Street railway bonds . . . . .	164,575	Surplus:— . . . . .	
Telephone company bonds . . . . .	44,587	a. Guaranty fund (1.35% of deposits) . . . . .	30,000
Gas, electric and water company bonds . . . . .	67,793	b. Profit and loss . . . . .	28,420
Bank and trust company stocks . . . . .	121,998	Discount unearned . . . . .	402
Loans on real estate (less \$2,700 due thereon) . . . . .	1,052,893	Reserved for dividend . . . . .	46,500
Loans on personal security . . . . .	202,817		
Due from banks and trust companies . . . . .	69,757		
Cash and cash items . . . . .	7,333		
<b>Total Assets . . . . .</b>	<b>\$2,347,106</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,347,106</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.34%), OCTOBER 30, 1926

188 real estate loans, averaging \$5,184.56 (average rate, 6.13%); 5%, \$20,600; 6%, \$767,448; 6½%, \$92,450; 7%, \$90,200; 8%, \$4,000.  
 44 personal loans, averaging \$9,482.45 (average rate, 5.13%); 4½%, \$5,000; 4¾%, \$20,000; 5%, \$290,000; 5½%, \$83,000; 6%, \$17,428; 7%, \$1,800.  
 Bonds, stocks, etc. (average rate on amount invested, 4.68%).  
 Number of loans not over \$3,000 each, 93, amounting to \$145,041.06.  
 Gross income received during the year amounting to \$125,031.06.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$44,545 99
July, 1926, 2¼% . . . . .	45,677 30
Number of deposits during year, 10,202, amounting to . . . . .	753,715 98
Number of withdrawals during year, 7,485, amounting to . . . . .	\$843,939 27
	784,166 09
Net increase in amount due depositors (accounts increased 658) . . . . .	\$59,773 18

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value	
\$80,000 U. S. Treas. Bonds $4\frac{1}{4}$ s	
1,900 United States $3\frac{1}{2}$ s	
267,150 United States $4\frac{1}{4}$ s	
4,500 Omaha, Neb., $5\frac{1}{2}$ s	

## Railroad Bonds

\$5,000 Baltimore & Ohio 4s	
25,000 Baltimore & Ohio $4\frac{1}{2}$ s	
25,000 Baltimore & Ohio 5s	
9,000 Boston & Maine 6s	
30,000 Chi., Mil. & St. Paul 4s	
32,000 Chi., Mil. & St. Paul $4\frac{1}{2}$ s	
10,000 Chi., Mil. & St. Paul 5s	
28,000 Chi. & Northwestern 5s	
10,000 Illinois Central 4s	
30,000 Maine Central $4\frac{1}{2}$ s	
15,000 Minn., St. P. & S. Ste. M. 4s	

Par Value	
\$10,000 N. Y. C. & H. R. 5s	
46,000 No. Pacific 5s	
15,000 Old Colony 5s	
10,000 Pennsylvania $4\frac{1}{2}$ s	

## Street Railway Bonds

\$15,000 Boston Elevated 4s	
67,000 Boston Elevated 5s	
10,000 Boston Elevated 6s	
7,000 West End 4s	
10,000 West End $4\frac{1}{2}$ s	
26,000 West End 5s	
25,000 West End 6s	
15,000 West End $6\frac{1}{4}$ s	

## Telephone Company Bonds

\$10,000 Am. Tel. & Tel. Co. 5s	
10,000 Bell Tel. Co. of Penn. 5s	
25,000 N. E. Tel. & Tel. Co. 5s	

## Gas, Electric and Water Company Bonds

Par Value	
\$14,000 Los Angeles Gas & El. Corp. $5\frac{1}{4}$ s	
5,000 N. B. Gas & Ed. Lt. Co. 5s	
2,000 N. B. Gas & Ed. Lt. Co. 6s	
22,000 New England Pow. Co. 5s	
25,000 Southern Cal. Ed. Co. 5s	

## Bank Stocks

Shs.	
20 American Tr. Co., Boston	
50 Atlantic Nl. Bk., Boston	
25 Merchants Nl. Bk., Boston	
302 Old Colony Tr. Co., Boston	
150 State Street Tr. Co., Boston	
15 Webster & Atlas Nl. Bk., Boston	

## BOSTON — COLUMBIA TRUST COMPANY

## 20 MERIDIAN STREET (EAST BOSTON DISTRICT)

Incorporated June 14, 1892. Began business March 25, 1895

Patrick J. Kennedy, *President*Brendan J. Keenan, *Secretary*Alfred E. Wellington, *Treasurer*

*Board of Directors:* E. C. R. Bagley, J. L. Bates, H. E. Bragdon, W. J. Donovan, Joseph Goldinger, G. W. Hargrave, B. J. Keenan, P. J. Kennedy, J. H. Lane, F. J. O'Hara, Robert Rausch, W. J. Rausch, L. K. Southard, A. E. Wellington.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$55,850	Capital stock . . . . .	\$100,000
Commonwealth of Massachusetts bonds . . . . .	34,000	Surplus . . . . .	100,000
Other stocks and bonds . . . . .	171,011	Undivided earnings, less expenses and interest . . . . .	28,223
Loans on real estate . . . . .	128,375	Deposits (demand):	
Demand loans with collateral . . . . .	381,215	Subject to check . . . . .	997,098
Other demand loans . . . . .	132,087	Certificates of deposit . . . . .	430
Time loans with collateral . . . . .	9,793	Certified checks . . . . .	5,159
Other time loans . . . . .	194,245	Treasurers' checks . . . . .	3,805
Due from reserve banks . . . . .	98,786	Dividends unpaid . . . . .	30
Cash:—			
Currency and specie . . . . .	29,383		
<b>Total Assets . . . . .</b>	<b>\$1,234,745</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,234,745</b>

## SAVINGS DEPARTMENT

Began business February 19, 1916

*Investment Committee:* Joseph Goldinger, G. W. Hargrave, P. J. Kennedy, J. H. Lane, Robert Rausch.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$29,500	Deposits (2,656 accounts, average, \$727.74) . . . . .	\$1,932,876
Telephone company bonds . . . . .	4,540	Christmas and other club deposits . . . . .	6,776
Bank and trust company stocks . . . . .	82,673	Surplus:—	
Securities acquired for debts . . . . .	2,000	a. Guaranty fund (1.81% of deposits) . . . . .	35,000
Loans on real estate (less \$6,100 due thereon) . . . . .	1,335,390	b. Profit and loss . . . . .	72,470
Loans on personal security . . . . .	576,600	Interest, rents, etc., less current expenses and taxes . . . . .	4,430
Due from banks and trust companies . . . . .	11,875		
Cash . . . . .	8,884		
Other assets . . . . .	90		
<b>Total Assets . . . . .</b>	<b>\$2,051,552</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,051,552</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.66%), OCTOBER 30, 1926**

*\$95 real estate loans*, averaging \$3,262.89 (average rate, 6%); 6%, \$1,288,840.

*40 personal loans*, averaging \$15,090 (average rate, 5.12%); 5%, \$334,050; 6%, \$69,550.

*Bonds, stocks, etc.* (average rate on amount invested, 4.78%).

Number of loans not over \$3,000 each, 259, amounting to \$507,065.

Gross income received during the year amounting to \$108,928.35.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: April, 1926, $2\frac{1}{4}\%$		\$37,628 09
Oct., 1926, $2\frac{1}{4}\%$		38,436 09
Number of deposits during year, 8,450, amounting to		903,019 21
		\$981,083 39
Number of withdrawals during year, 5,094, amounting to		838,855 22
Net increase in amount due depositors (accounts increased 110)		\$142,228 17

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

Public Funds	Telephone Company Bonds	Bank Stocks
Par Value	Par Value	Shs.
\$29,500 United States $4\frac{1}{4}\%$ s	\$5,000 Am. Tel. & Tel. Co. 4s	75 American Tr. Co., Boston
		130 Merchants Nl. Bk., Boston
		86 Old Colony Tr. Co., Boston
		10 Brookline Tr. Co.
		20 Gloucester Nl. Bk.

**BOSTON — EXCHANGE TRUST COMPANY**

1 COURT STREET

Branch Office: 124 Boylston Street

Incorporated August 8, 1907. Began business October 1, 1907

John J. Martin, *President*Francis H. Benson, *Secretary*Frederick T. Monroe, *Treasurer*

*Board of Directors:* J. E. Ames, W. J. Connell, R. E. Fay, H. S. Frost, J. G. Hickey, C. H. Innes, I. H. Locke, J. J. Martin, J. J. Martin, Jr., W. E. Martin, W. G. Resor, L. C. Thayer, G. W. Tibbetts.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds . . . . .	\$269,077	Capital stock . . . . .	\$1,000,000
Other stocks and bonds . . . . .	1,859,144	Surplus . . . . .	1,000,000
Securities acquired in settlement of indebtedness . . . . .	95,318	Undivided earnings . . . . .	39,311
Loans on real estate . . . . .	787,245	Reserved for taxes and interest . . . . .	10,500
Demand loans with collateral . . . . .	718,634	Due to other banks . . . . .	100,986
Other demand loans . . . . .	96,865	Deposits (demand):	
Time loans with collateral . . . . .	242,942	Subject to check . . . . .	5,957,180
Other time loans . . . . .	3,109,555	U. S. government deposits . . . . .	193,717
Acceptances purchased or discounted . . . . .	65,380	For payment of coupons . . . . .	728
Overdrafts . . . . .	71	Certificates of deposit . . . . .	142,867
Customers' liability on account of acceptances executed . . . . .	46,266	Certified checks . . . . .	228,366
Banking house . . . . .	328,000	Treasurers' checks . . . . .	217,602
Furniture and fixtures . . . . .	40,000	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	1,316,912	Certificates of deposit . . . . .	14,577
Due from other banks . . . . .	196,640	Sinking funds . . . . .	152,518
Cash:—		Dividends unpaid . . . . .	30,369
Currency and specie . . . . .	177,992	Bills payable . . . . .	655,000
Checks and other cash items . . . . .	439,299	Acceptances executed for customers . . . . .	46,266
Other assets . . . . .	647		
<b>Total Assets . . . . .</b>	<b>\$9,789,987</b>	<b>Total Liabilities . . . . .</b>	<b>\$9,789,987</b>



**BOSTON — JAMAICA PLAIN TRUST COMPANY****677 CENTRE STREET (JAMAICA PLAIN DISTRICT)****Branch Office: 1872 Centre Street, West Roxbury**

Incorporated April 4, 1916. Began business May 1, 1916

Louie E. Knott, *President*  
George W. Bunker, *Secretary and Treasurer*Carl McK. Eldridge, } *Assistant Treasurers*  
Gregory C. Prior, }

*Board of Directors:* G. N. Bliss, P. J. Brady, F. P. Broderick, A. N. Broughton, A. M. Clute, S. S. Crapser, C. H. Curtis, F. S. Curtis, H. O. Cushman, F. S. Deland, S. H. Eldridge, H. D. Evans, R. T. Fowler, P. E. Ginn, M. K. Green, J. T. Hosford, F. W. Hubbard, G. W. Kenyon, L. E. Knott, T. S. Nelson, D. B. Ruggles, Ernest Schupbach, L. H. Smith, E. C. Stevens, Frank Vogel, J. A. Whittemore, Jr., W. P. Whittemore, J. S. Williams.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 9 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$4,789	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	412,023	Surplus . . . . .	35,000
Loans on real estate . . . . .	244,552	Undivided earnings, less expenses and interest . . . . .	37,674
Demand loans with collateral . . . . .	7,945	Reserved for taxes and interest . . . . .	40,000
Other demand loans . . . . .	6,490	Due to reserve banks . . . . .	2,191
Time loans with collateral . . . . .	267,667	Due to other banks . . . . .	49,258
Other time loans . . . . .	434,056	Deposits (demand):	
Overdrafts . . . . .	495	Subject to check . . . . .	1,414,686
Banking house . . . . .	53,125	Certificates of deposit . . . . .	3,500
Safe deposit vaults . . . . .	13,100	Certified checks . . . . .	1,776
Furniture and fixtures . . . . .	13,273	Treasurers' checks . . . . .	2,742
Due from reserve banks . . . . .	214,407	Dividends unpaid . . . . .	84
Cash:—			
Currency and specie . . . . .	108,735		
Checks and other cash items . . . . .	6,174		
Other assets . . . . .	80		
<b>Total Assets . . . . .</b>	<b>\$1,786,911</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,786,911</b>

**SAVINGS DEPARTMENT**

Began business May 1, 1916

*Investment Committee:* F. P. Broderick, C. H. Curtis, H. D. Evans, F. W. Hubbard, L. E. Knott, D. B. Ruggles, J. A. Whittemore, Jr.

Deposits draw interest from the first day of each month. Dividends are payable May 15 and November 15.

**Statement of Condition, December 31, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$232,627	Deposits (11,178 accounts, average, \$280.59) . . . . .	\$3,136,438
Railroad bonds and notes . . . . .	512,392	Christmas and other club deposits . . . . .	62,251
Street railway bonds . . . . .	112,158	Surplus:—	
Telephone company bonds . . . . .	33,335	a. Guaranty fund (1.13% of deposits) . . . . .	35,500
Gas, electric and water company bonds . . . . .	146,935	b. Profit and loss . . . . .	43,801
Bank and trust company stocks . . . . .	4,158	Interest, rents, etc., less current expenses . . . . .	23,870
Loans on real estate (less \$3,500 due thereon) . . . . .	1,570,707	Discount unearned . . . . .	1,355
Loans on personal security . . . . .	607,600	Other liabilities . . . . .	22
Due from banks and trust companies . . . . .	77,285		
Cash and cash items . . . . .	6,040		
<b>Total Assets . . . . .</b>	<b>\$3,303,237</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,303,237</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.37%), OCTOBER 30, 1926**

249 real estate loans, averaging \$6,384.83 (average rate, 5.98%); 5%, \$40,000; 6%, \$1,542,723; 7%, \$3,100; 7½%, \$4,000.

78 personal loans, averaging \$8,864.21 (average rate, 5.01%); 4½%, \$48,908; 4¾%, \$55,000; 5%, \$546,460; 6%, \$40,040; 7%, \$1,000.

Bonds, stocks, etc. (average rate on amount invested, 4.70%).

Number of loans not over \$3,000 each, 89, amounting to \$121,878.28.

Gross income received during the year amounting to \$165,053.98.







## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value		Par Value	
Par Value		\$15,000 Pennsylvania 4½s		\$10,000 Lake Superior Dist. Pow.	
\$11,300 United States 4¼s		8,000 Pennsylvania 5s		Co. 5s	
10,000 Louisiana 5s		6,000 St. Paul East, Gr. Trunk		10,000 Lawrence Gas & El. Co.	
29,000 Fall River 4¼s		4½s		4½s	
5,000 Seattle, Wash., 4½s				15,000 Ohio Pub. Service Co. 5s	
Railroad Bonds		Street Railway Bonds		12,000 Public Service Co. of N.	
\$6,000 Atch., Top. & S. F. 4s		\$25,000 Boston Elevated 4s		H. 5s	
10,000 Baltimore & Ohio 4½s		8,000 Boston Elevated 4½s		5,000 Queensboro Gas & El. Co.	
4,000 Bangor & Aroostook 4s		10,000 Boston Elevated 5s		Co. 5s	
18,000 Bangor & Aroostook 5s		15,000 Boston Elevated 5½s		10,000 Richmond Pub. Service	
5,000 Boston & Maine 5s		10,000 West End 4½s		Co. 5s	
10,000 Cent. of Georgia 5s		5,000 West End 6½s		5,000 Trumbull Pub. Service	
20,000 Chi., Mil. & St. Paul 5s		1,000 West End 7s		Co. 6s	
10,000 Chi. & Northwestern 4¾s		Boston Terminal Co. Bonds		10,000 Twin State Gas & El. Co.	
35,000 Chi. & Northwestern 5s		\$10,000 Boston Terminal 3½s		5s	
20,000 Delaware & Hudson 4s		Telephone Company Bonds		10,000 Twin State Gas & El. Co.	
15,000 European & N. A. 4s		\$30,000 N. E. Tel. & Tel. Co. 4½s		5½s	
10,000 Illinois Central 4s		25,000 N. E. Tel. & Tel. Co. 5s		10,000 Western N. Y. Util. Co. 5s	
11,000 Illinois Central 5s		Gas, Electric and Water Com-		5,000 Worcester Gas Lt. Co.	
10,000 Lake Sh. & Mich. So. 4s		pany Bonds		5½s	
5,000 Louis. & Nashville 5s		\$10,000 Central Me. Pow. Co. 5s		Federal Land Bank Bonds	
1,000 Louis. & Nashville 5½s		10,000 Citizens Gas Co. 5s		\$15,000 New Orleans, La., 4½s	
15,000 Minn., St. Paul & S. Ste.		25,000 Conn. Lt. & Pow. Co. 4½s		20,000 Omaha, Neb., 4½s	
M. 4s		20,000 Consumers Pow. Co. 5s		Bank Stocks	
15,000 N. Y. C. & H. R. 4s		30,000 Fall River El. Lt. Co. 5s		Shs.	
15,000 N. Y. C. & H. R. 5s		25,000 Indianapolis Lt. & Ht. Co.		115 First Nl. Bk., Boston	
15,000 No. Maine Seaport 5s		5s		75 Old Colony Tr. Co., Boston	
15,000 No. Pacific 6s				100 State Street Tr. Co., Boston	
10,000 No. Pacific 6s				115 Fall River Tr. Co.	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$13,650	On trust accounts . . . .	\$291,266
Railroad bonds . . . . .	1,010	Income . . . . .	3,098
Miscellaneous bonds . . . .	78,925	Other liabilities . . . . .	29
Bank stocks . . . . .	5,650		
Railroad stocks . . . . .	336		
Miscellaneous stocks . . . .	68,007		
Loans on real estate . . . .	122,350		
Deposits in national banks or trust			
companies . . . . .	4,465		
<b>Total Assets . . . . .</b>	<b>\$294,393</b>	<b>Total Liabilities . . . . .</b>	<b>\$294,393</b>

## BOSTON—THE NEW ENGLAND TRUST COMPANY

135 DEVONSHIRE STREET

Branch Office: 443 Boylston Street

Incorporated April 22, 1869. Began business February 20, 1871

James R. Hooper, *President*Leo W. Huegle, *Secretary*John W. Pillsbury, *Treasurer*

*Board of Directors:* Arthur Adams, J. O. Beebe, J. D. C. Bradley, Morgan Butler, C. P. Curtis, G. H. Davenport, F. C. Dumaine, Jr., William Endicott, F. W. Fabyan, F. P. Fish, C. H. W. Foster, F. H. Gage, F. C. Gray, Sidney Harwood, F. W. Hobbs, J. R. Hooper, R. A. Leeson, A. P. Loring, Jr., Ernest Lovering, Roger Pierce, Walworth Pierce, C. O. Richardson, H. M. Sears, H. L. Shattuck, George Wigglesworth.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,300,000	Capital stock . . . . .	\$1,000,000
Commonwealth of Massachusetts bonds . . . . .	664,500	Surplus . . . . .	2,000,000
Other stocks and bonds . . . . .	918,804	Undivided earnings . . . . .	879,746
Securities acquired in settlement of indebtedness . . . . .	91,055	Reserved for taxes and interest . . . . .	272,685
Demand loans with collateral . . . . .	2,437,969	Due to other banks . . . . .	951,287
Other demand loans . . . . .	1,497,039	Deposits (demand):	
Time loans with collateral . . . . .	4,005,561	Subject to check . . . . .	19,017,082
Other time loans . . . . .	9,267,079	For payment of coupons . . . . .	1,219,962
Overdrafts . . . . .	5,401	Certificates of deposit . . . . .	38,922
Banking house . . . . .	1,825,000	Certified checks . . . . .	78,943
Interest accrued but not collected . . . . .	57,265	Treasurers' checks . . . . .	402,077
Due from reserve banks . . . . .	2,526,700	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	692,306	Certificates of deposit . . . . .	462,994
Cash:—		Open accounts . . . . .	141,122
Currency and specie . . . . .	286,287	Sinking funds . . . . .	1,994
Checks and other cash items . . . . .	800,770	Bills payable . . . . .	350,000
Coupons and other collections . . . . .	433,233	Other liabilities . . . . .	8,487
Other assets . . . . .	15,729		
<b>Total Assets . . . . .</b>	<b>\$26,825,301</b>	<b>Total Liabilities . . . . .</b>	<b>\$26,825,301</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$8,009,466	On trust accounts . . . . .	\$98,443,498
State bonds . . . . .	2,190,751	Income . . . . .	914,209
City, county and town bonds . . . . .	12,865,543	As executors, administrators, etc. . . . .	6,678,180
Railroad bonds . . . . .	11,156,076	Income . . . . .	500,665
Street railway bonds . . . . .	501,564	Other liabilities . . . . .	50,563
Miscellaneous bonds . . . . .	13,076,958		
Bank stocks . . . . .	1,712,221		
Railroad stocks . . . . .	10,477,206		
Manufacturing stocks . . . . .	4,621,347		
Miscellaneous stocks . . . . .	21,355,882		
Loans on real estate . . . . .	5,397,210		
Loans with collateral or sureties . . . . .	2,751,618		
Notes of individuals . . . . .	30,724		
Notes of corporations . . . . .	34,000		
Real estate owned . . . . .	9,663,353		
Deposits in savings banks . . . . .	463,659		
Deposits in national banks or trust companies . . . . .	543,435		
Life insurance policies . . . . .	19,177		
Annuities . . . . .	977,474		
Other assets . . . . .	739,451		
<b>Total Assets . . . . .</b>	<b>\$106,587,115</b>	<b>Total Liabilities . . . . .</b>	<b>\$106,587,115</b>

## BOSTON — OLD COLONY TRUST COMPANY

17 COURT STREET

Branch Office: 52 Temple Place  
 Branch Office: 222 Boylston Street  
 Branch Office: 167 Summer Street  
 Branch Office: 83 Massachusetts Avenue

Incorporated May 8, 1890. Began business June 13, 1890

Philip Stockton, *President*  
 C. B. Wetherbee, *Secretary*

Wilbur W. Higgins, *Treasurer*  
 F. J. Bradlee, *Actuary*

*Board of Directors:* Gordon Abbott, C. F. Adams, Oliver Ames, William Amory, D. F. Appel, C. F. Ayer, M. G. Chace, T. J. Coolidge, C. E. Cotting, Alvah Crocker, T. K. Cummins, W. J. Davidson, P. Y. De-Normandie, Philip Dexter, W. B. Donham, J. T. Dorrance, F. C. Dumaine, F. J. Fahey, Reginald Foster, G. P. Gardner, F. R. Hart, R. F. Herrick, J. C. Howe, H. C. Keith, R. H. Leonard, Arthur Lyman, James MacNaughton, G. von L. Meyer, Maxwell Norman, R. T. Faine, 2d, R. S. Russell, Abbott Stevens, G. S. Stevenson, Philip Stockton, E. S. Welch, C. W. Whittier, Westmore Wilcox, Jr., Robert Winsor, Jr., C. A. Wood.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,728,063	Capital stock . . . . .	\$12,000,000
Other stocks and bonds . . . . .	22,536,271	Surplus . . . . .	10,000,000
Loans on real estate . . . . .	10,645,571	Undivided earnings, less expenses and interest . . . . .	3,296,887
Demand loans with collateral . . . . .	39,039,141	Reserved for taxes . . . . .	1,165,259
Other demand loans . . . . .	17,527,764	Due to other banks . . . . .	8,518,505
Time loans with collateral . . . . .	26,045,529	Deposits (demand):	
Other time loans . . . . .	41,056,452	Subject to check . . . . .	123,599,372
Acceptances purchased or discounted . . . . .	219,378	U. S. Government deposits . . . . .	4,757,834
Overdrafts . . . . .	135,887	For payment of coupons . . . . .	2,187,100
Customers' liability on account of acceptances executed . . . . .	2,781,766	Certificates of deposit . . . . .	10,857
Banking house . . . . .	5,469,861	Certified checks . . . . .	388,534
Safe deposit vaults . . . . .	584,930	Treasurers' checks . . . . .	3,397,224
Due from reserve banks . . . . .	20,610,695	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	8,680,610	Certificates of deposit . . . . .	18,166,802
Cash:—		Open accounts . . . . .	3,991,868
Currency and specie . . . . .	1,826,183	Dividends unpaid . . . . .	4,710
Checks and other cash items . . . . .	5,335,086	Acceptances executed for customers . . . . .	2,879,024
Other assets . . . . .	852	Acceptances executed by other banks for account of this company . . . . .	954
		Notes and bills rediscounted . . . . .	7,022,717
		Acceptances of other banks guaranteed by endorsement or otherwise . . . . .	2,386,392
<b>Total Assets . . . . .</b>	<b>\$204,224,039</b>	<b>Total Liabilities . . . . .</b>	<b>\$204,224,039</b>

## SAVINGS DEPARTMENT

Began business December 1, 1925

Investment Committee: T. J. Coolidge, J. C. Howe, Philip Stockton.

Deposits draw interest from the first day of each month. Dividends are payable March 15 and September 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Loans on real estate . . . . .	\$3,098,000	Deposits (2,183 accounts, average, \$2,069.67) . . . . .	\$4,518,091
Loans on personal security . . . . .	1,429,159	Surplus:—	
Due from banks and trust companies . . . . .	44,901	a. Guaranty fund (0.18% of deposits) . . . . .	5,918
Cash . . . . .	7,177	b. Profit and loss . . . . .	17,553
		Interest, rents, etc., less current expenses and taxes . . . . .	6,944
		Discount unearned . . . . .	30,731
<b>Total Assets . . . . .</b>	<b>\$4,579,237</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,579,237</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.34%), OCTOBER 30, 1926

61 real estate loans, averaging \$42,119.67 (average rate, 5.45%); 5%, \$1,022,000; 5¼%, \$230,000; 5½%, \$424,000; 6%, \$893,300.

76 personal loans, averaging \$15,681.44 (average rate, 5.10%); 5%, \$1,055,294; 5½%, \$40,200; 6%, \$96,300.

Number of loans not over \$3,000 each, 10, amounting to \$21,550.

Gross income received during the year amounting to \$97,719.48.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Mar., 1926, 2% . . . . .	\$7,685 59
Sept., 1926, 2% . . . . .	48,841 94
Number of deposits during year, 6,341, amounting to . . . . .	5,402,888 92
	\$5,459,416 45
Number of withdrawals during year, 2,741, amounting to . . . . .	1,652,745 44
Net increase in amount due depositors (accounts increased 2,003) . . . . .	\$3,806,671 01

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$4,321,965	On trust accounts . . . . .	\$117,990,517
State bonds . . . . .	2,217,935	Income . . . . .	1,515,343
City, county and town bonds . . . . .	19,066,184	As executors, administrators, etc. . . . .	13,842,421
Railroad bonds . . . . .	9,471,299	Income . . . . .	604,735
Street railway bonds . . . . .	1,033,827		
Miscellaneous bonds . . . . .	27,617,006		
Bank stocks . . . . .	3,746,692		
Railroad stocks . . . . .	9,531,799		
Manufacturing stocks . . . . .	4,642,568		
Miscellaneous stocks . . . . .	35,849,556		
Loans on real estate . . . . .	5,939,817		
Loans with collateral or sureties . . . . .	60,688		
Notes of individuals . . . . .	124,537		
Notes of corporations . . . . .	247,790		
Real estate owned . . . . .	3,997,950		
Real estate acquired by foreclosure . . . . .	769		
Deposits in savings banks . . . . .	1,028,815		
Deposits in national banks or trust companies . . . . .	4,840,252		
Annuities . . . . .	12,711		
Other assets . . . . .	200,856		
<b>Total Assets . . . . .</b>	<b>\$133,953,016</b>	<b>Total Liabilities . . . . .</b>	<b>\$133,953,016</b>

## BOSTON — ROXBURY TRUST COMPANY

1762 WASHINGTON STREET

Branch Office: 579 Washington Street, Dorchester

Incorporated July 30, 1918. Began business January 2, 1919

Elmer L. Sollis, *President*Robert B. Strout, *Treasurer*

*Board of Directors:* C. H. Bucek, J. T. Cavanagh, J. J. Curley, C. T. Harding, R. E. Lashley, H. L. Loftus, H. D. MacRitchie, A. J. McKnight, J. W. Pond, I. W. Shapira, E. L. Sollis, A. T. Tellstrom, F. B. Walker, R. G. Wilson, Jr., W. J. H. Worthington.

Business hours; 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$109,530	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	52,865	Surplus . . . . .	1,275
Loans on real estate . . . . .	107,038	Undivided earnings . . . . .	3,912
Demand loans with collateral . . . . .	57,365	Deposits (demand): . . . . .	
Other demand loans . . . . .	67,552	Subject to check . . . . .	679,053
Time loans with collateral . . . . .	104,136	Certificates of deposit . . . . .	28,626
Other time loans . . . . .	244,193	Certified checks . . . . .	14,304
Overdrafts . . . . .	2,972	Treasurers' checks . . . . .	84
Safe deposit vaults . . . . .	16,215	Bills payable . . . . .	66,000
Furniture and fixtures . . . . .	38,557		
Real estate by foreclosure, etc. . . . .	21,825		
Due from reserve banks . . . . .	122,797		
Cash: — . . . . .			
Currency and specie . . . . .	46,054		
Checks and other cash items . . . . .	2,155		
<b>Total Assets . . . . .</b>	<b>\$993,254</b>	<b>Total Liabilities . . . . .</b>	<b>\$993,254</b>

## SAVINGS DEPARTMENT

Began business January 2, 1919

*Investment Committee:* C. H. Bucek, J. T. Cavanagh, J. J. Curley, C. T. Harding, R. E. Lashley, H. L. Loftus, H. D. MacRitchie, A. J. McKnight, J. W. Pond, I. W. Shapira, E. L. Sollis, A. T. Tellstrom, F. B. Walker, R. G. Wilson, Jr., W. J. H. Worthington.

Deposits draw interest from the first day of each month. Dividends are payable March 1 and September 1.



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$1,334,462	Capital stock . . . . .	\$3,000,000
Loans on real estate . . . . .	1,516,015	Surplus . . . . .	3,500,000
Demand loans with collateral . . . . .	18,668,742	Undivided earnings . . . . .	462,218
Other demand loans . . . . .	3,294,140	Reserved for interest . . . . .	81,568
Time loans with collateral . . . . .	12,659,026	Reserved for depreciation or losses . . . . .	43,874
Other time loans . . . . .	17,520,678	Due to other banks . . . . .	2,192,498
Acceptances purchased or discounted . . . . .	1,427,084	Deposits (demand):	
Overdrafts . . . . .	30,407	Subject to check . . . . .	49,315,784
Customers' liability on account of ac-		U. S. Government deposits . . . . .	256,767
ceptances executed . . . . .	2,544,884	For payment of coupons . . . . .	263,815
Banking house . . . . .	350,939	Certificates of deposit . . . . .	324,803
Safe deposit vaults . . . . .	59,105	Certified checks . . . . .	325,375
Furniture and fixtures . . . . .	496,955	Treasurers' checks . . . . .	3,738,673
Interest and rent accrued but not col-		Deposits (time), not payable within 30	
lected . . . . .	171,068	days:	
Due from reserve banks . . . . .	7,256,666	Certificates of deposit . . . . .	2,441,864
Due from other banks . . . . .	1,329,945	Open accounts . . . . .	1,713,551
Cash:—		Sinking funds . . . . .	494,372
Currency and specie . . . . .	421,538	Dividends unpaid . . . . .	91,479
Checks and other cash items . . . . .	4,025,727	Acceptances executed for customers . . . . .	2,235,046
Other assets . . . . .	10,452	Acceptances executed by other banks	
		for account of this company . . . . .	499,883
		Notes and bills rediscounted . . . . .	800,000
		Acceptances of other banks guaranteed	
		by endorsement or otherwise . . . . .	1,292,813
		Suspense account National Union Bank . . . . .	43,450
<b>Total Assets . . . . .</b>	<b>\$73,117,833</b>	<b>Total Liabilities . . . . .</b>	<b>\$73,117,833</b>

## SAVINGS DEPARTMENT

Began business September 22, 1925

Investment Committee: F. M. Forbes, H. S. Grew, J. H. Soliday.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$555,163	Deposits (6,570 accounts, average,	
Railroad bonds and notes . . . . .	245,232	\$498.20) . . . . .	\$3,273,224
Street railway bonds . . . . .	63,201	Surplus:—	
Telephone company bonds . . . . .	39,031	a. Guaranty fund (0.21% of de-	
Gas, electric and water company bonds . . . . .	227,138	posits) . . . . .	6,959
Loans on real estate (less \$1,000 due		b. Profit and loss . . . . .	5,448
thereon) . . . . .	1,040,450	Discount unearned . . . . .	7,570
Loans on personal security . . . . .	1,086,133	Reserved for dividend . . . . .	26,350
Due from banks and trust companies . . . . .	55,257		
Cash . . . . .	6,904		
Other assets . . . . .	1,042		
<b>Total Assets . . . . .</b>	<b>\$3,319,551</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,319,551</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 4.94%), OCTOBER 30, 1926

47 real estate loans, averaging \$15,319.14 (average rate, 5.62%); 5%, \$111,000; 5¼%, \$85,000; 5½%, \$192,325; 6%, \$331,675.  
 126 personal loans, averaging \$6,220.34 (average rate, 5.16%); 4¾%, \$27,000; 5%, \$626,884; 5¼%, \$18,000; 5½%, \$76,232; 6%, \$35,650.  
 Bonds, stocks, etc. (average rate on amount invested, 4.38%).  
 Number of loans not over \$3,000 each, 50, amounting to \$49,120.  
 Gross income received during the year amounting to \$70,898.54.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Jan., 1926, 1%		\$3,876 28
	April, 1926, 1%		12,147 23
	July, 1926, 1%		18,578 31
	Oct., 1926, 1%		22,770 61
Number of deposits during year, 29,693, amounting to . . . . .			3,973,624 34
			\$4,030,996 77
Number of withdrawals during year, 9,712, amounting to . . . . .			1,581,787 69
Net increase in amount due depositors (accounts increased 179) . . . . .			\$2,449,209 08

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$550,000 United States 4½s	\$20,000 Old Colony 3½s	\$25,000 Conn. Lt. & Pow. Co. 4½s	
	20,000 Old Colony 5s	20,000 Fall River El. Lt. Co. 5s	
		25,000 Lake Superior Dist. Pow. Co. 5s	
		35,000 Los Angeles Gas & El. Corp. 5½s	
		20,000 New England Pow. Co. 5s	
		15,000 N. J. Pow. & Lt. Co. 5s	
		25,000 Ohio Pub. Service Co. 5s	
		25,000 Pub. Service Co. of N. H. 5s	
		10,000 Trumbull Pub. Service Co. 6s	
		25,000 Twin State Gas & El. Co. 5½s	
Railroad Bonds		Street Railway Bonds	
\$17,000 Bangor & Aroostook 5s		\$20,000 Boston Elevated 4½s	
14,000 Boston & Albany 4s		20,000 Boston Elevated 5s	
40,000 Boston, R. B. & Lynn 4½s		5,000 West End 5s	
50,000 Chic. & Northwestern 4¾s		20,000 West End 6s	
20,000 Delaware & Hudson 4s			
10,000 Illinois Central 4¾s		Telephone Company Bonds	
50,000 N. Y. C. & H. R. 4s		\$20,000 Bell Tel. Co. of Penn. 5s	
10,000 Norwich & Worc. 4s		20,000 N. E. Tel. & Tel. Co. 4½s	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$594,997	On trust accounts . . . . .	\$20,160,791
State bonds . . . . .	102,752	Income . . . . .	185,532
City, county and town bonds . . . . .	255,152	As executors, administrators, etc. . . . .	515,528
Railroad bonds . . . . .	2,069,369	Income . . . . .	11,842
Street railway bonds . . . . .	106,843		
Miscellaneous bonds . . . . .	3,314,375		
Bank stocks . . . . .	364,935		
Railroad stocks . . . . .	1,832,595		
Manufacturing stocks . . . . .	862,145		
Miscellaneous stocks . . . . .	9,401,972		
Loans on real estate . . . . .	978,801		
Notes of individuals . . . . .	54,323		
Real estate owned . . . . .	376,576		
Real estate acquired by foreclosure . . . . .	753		
Deposits in savings banks . . . . .	58,965		
Deposits in national banks or trust companies . . . . .	410,278		
Annuities . . . . .	61,816		
Other assets . . . . .	27,046		
<b>Total Assets . . . . .</b>	<b>\$20,873,693</b>	<b>Total Liabilities . . . . .</b>	<b>\$20,873,693</b>

## BOSTON — UNITED STATES TRUST COMPANY

## 30 COURT STREET

Incorporated April 15, 1887. Began business March 4, 1895

A. C. Ratshesky, *President*  
C. B. Mitchell, *Actuary*I. A. Ratshesky, *Treasurer*  
Henry P. Tilden, *Secretary*

Board of Directors: J. L. Bates, Nelson Curtis, J. H. Edwards, Adolph Ehrlich, P. E. Fitzpatrick, C. W. Gammons, W. F. Garcelon, F. S. High, C. A. Pastene, A. E. Pillsbury, A. C. Ratshesky, I. A. Ratshesky, G. F. Schrafft, C. H. Sherburne, C. S. Spencer, E. C. Stone, Leon Strauss, H. P. Tilden.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$319,446	Capital stock . . . . .	\$1,000,000
Other stocks and bonds . . . . .	4,778,356	Surplus . . . . .	1,000,000
Loans on real estate . . . . .	1,401,520	Undivided earnings . . . . .	533,053
Demand loans with collateral . . . . .	470,872	Reserved for taxes . . . . .	927
Other demand loans . . . . .	132,000	Due to other banks . . . . .	540,855
Time loans with collateral . . . . .	1,052,427	Deposits (demand):	
Other time loans . . . . .	1,584,471	Subject to check . . . . .	7,796,166
Overdrafts . . . . .	241	U. S. Government deposits . . . . .	127,957
Due from reserve banks . . . . .	1,044,590	For payment of coupons . . . . .	2,507
Due from other banks . . . . .	79,796	Certificates of deposit . . . . .	11,073
Cash: —		Certified checks . . . . .	26,596
Currency and specie . . . . .	135,100	Treasurers' checks . . . . .	127,855
Checks and other cash items . . . . .	1,471,858	Deposits (time), not payable within 30 days:	
Other assets . . . . .	14,379	Certificates of deposit . . . . .	1,001,543
		Open accounts . . . . .	316,325
		Dividends unpaid . . . . .	134
		Other liabilities . . . . .	65
<b>Total Assets . . . . .</b>	<b>\$12,485,056</b>	<b>Total Liabilities . . . . .</b>	<b>\$12,485,056</b>



## SAVINGS DEPARTMENT

Began business April 6, 1908

*Investment Committee:* P. E. Fitzpatrick, C. W. Gammons, F. S. High, A. C. Ratschesky, G. F. Schrafft, E. C. Stone.

Deposits draw interest from the first day of each month. Dividends are payable on the third Tuesday of April and October.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$1,339,650	Deposits (5,779 accounts, average, \$1,204.70) . . .	\$6,961,966
Railroad bonds and notes . . .	306,915	Surplus:—	
Bank and trust company stocks . . .	106,133	a. Guaranty fund (1.61% of deposits) . . .	112,000
Loans on real estate . . .	4,866,345	Interest, rents, etc., less current expenses and taxes . . .	110,414
Loans on personal security . . .	533,509	Discount unearned . . .	3,869
Due from banks and trust companies . . .	8,091	Other liabilities . . .	59
Cash and cash items . . .	27,665		
<b>Total Assets</b> . . .	<b>\$7,188,308</b>	<b>Total Liabilities</b> . . .	<b>\$7,188,308</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.55%), OCTOBER 30, 1926

433 real estate loans, averaging \$11,225.95 (average rate, 5.92%); 5%, \$434,750; 5½%, \$164,460; 5¾%, \$5,000; 6%, \$4,077,493; 6½%, \$81,420; 7%, \$97,715.

60 personal loans, averaging \$8,082.23 (average rate, 5.28%); 4½%, \$89,494; 5%, \$180,050; 5½%, \$64,450; 6%, \$150,960.

Bonds, stocks, etc. (average rate on amount invested, 4.57%).

Number of loans not over \$3,000 each, 67, amounting to \$99,213.82.

Gross income received during the year amounting to \$417,203.39.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2% . . .	\$135,104 11
Oct., 1926, 2% . . .	132,447 65
Number of deposits during year, 12,202, amounting to . . .	3,223,306 09
	\$3,490,857 85
Number of withdrawals during year, 8,716, amounting to . . .	3,330,566 95
Net increase in amount due depositors (accounts decreased 96) . . .	\$160,290 90

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Par Value	Par Value
Par Value	\$50,000 Baltimore & Ohio 5s	\$36,000 N. Y., N. H. & H. 3½s
\$192,000 U. S. Treas. Bonds 4s	1,000 Boston & Albany 3½s	25,000 No. Pacific 4½s
1,141,000 United States 4½s	1,000 Boston & Maine 6s	
50,000 Boston 4½s	25,000 Chi., Mil. & St. Paul 4½s	
	25,000 Chi., St. P., M. & O. 6s	
	85,000 Maine Central 4½s	
	45,000 Mil., Sparta & Northw. 4s	
<b>Railroad Bonds</b>		<b>Bank Stocks</b>
\$22,000 Baltimore & Ohio 4s		Shs.
40,000 Baltimore & Ohio 4½s		20 American Tr. Co., Boston
		425 Old Colony Tr. Co., Boston

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . .	\$32,463	On trust accounts . . .	\$2,711,597
Railroad bonds . . .	80,306	Income . . .	19,231
Street railway bonds . . .	23,551	As executors, administrators, etc. . .	893,748
Miscellaneous bonds . . .	282,153	Income . . .	38,039
Bank stocks . . .	173,927		
Railroad stocks . . .	343,389		
Manufacturing stocks . . .	317,084		
Miscellaneous stocks . . .	1,192,779		
Loans on real estate . . .	734,285		
Notes of individuals . . .	2,664		
Real estate owned . . .	269,348		
Deposits in savings banks . . .	62,846		
Deposits in national banks or trust companies . . .	141,775		
Other assets . . .	6,045		
<b>Total Assets</b> . . .	<b>\$3,662,615</b>	<b>Total Liabilities</b> . . .	<b>\$3,662,615</b>

**BRIDGEWATER — BRIDGEWATER TRUST COMPANY**

Incorporated February 5, 1915. Began business September 1, 1915

Loring Q. White, *President*Benjamin E. Ward, *Secretary and Treasurer*

*Board of Directors:* William Bassett, H. M. Bosworth, C. R. Fitch, J. E. Flynn, H. L. Jenkins, Ernest Leach, W. S. Little, E. A. McMaster, C. F. Mann, A. M. Sinnott, B. E. Ward, F. L. Warren, G. B. White, L. Q. White, R. W. White, W. F. Whitmarsh, A. H. Willis.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$23,000	Capital stock . . . . .	\$50,000
Other stocks and bonds . . . . .	312,616	Surplus . . . . .	50,000
Loans on real estate . . . . .	66,417	Undivided earnings . . . . .	41,920
Demand loans with collateral . . . . .	68,694	Reserved for interest . . . . .	226
Other demand loans . . . . .	13,750	Due to other banks . . . . .	67,113
Time loans with collateral . . . . .	73,389	Deposits (demand):	
Other time loans . . . . .	123,129	Subject to check . . . . .	552,738
Overdrafts . . . . .	6	U. S. Government deposits . . . . .	2,765
Banking house . . . . .	19,628	Certificates of deposit . . . . .	8,000
Furniture and fixtures . . . . .	2,885	Certified checks . . . . .	2,415
Due from reserve banks . . . . .	50,434	Dividends unpaid . . . . .	2,503
Cash: —			
Currency and specie . . . . .	23,713		
Checks and other cash items . . . . .	17		
Other assets . . . . .	2		
<b>Total Assets . . . . .</b>	<b>\$777,680</b>	<b>Total Liabilities . . . . .</b>	<b>\$777,680</b>

**BROCKTON — BROCKTON TRUST COMPANY**

Incorporated April 13, 1918. Began business November 30, 1918

Robert F. Owens, *President*Harold M. Curtis, *Assistant Treasurer*(Office vacant), *Treasurer*

*Board of Directors:* Michael Abraczynsky, Henry Brusseau, B. R. Connolly, J. T. Corcoran, E. N. Dahlborg, C. W. O. Lawson, R. F. Owens, A. B. Yaffe.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 9 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$10,085	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	69,189	Surplus . . . . .	4,634
Loans on real estate . . . . .	28,626	Undivided earnings . . . . .	424
Demand loans with collateral . . . . .	31,104	Deposits (demand):	
Other demand loans . . . . .	13,374	Subject to check . . . . .	221,378
Time loans with collateral . . . . .	11,157	Certified checks . . . . .	992
Other time loans . . . . .	118,260	Treasurers' checks . . . . .	69
Overdrafts . . . . .	45	Deposits (time), not payable within 30	
Safe deposit vaults . . . . .	3,972	days:	
Furniture and fixtures . . . . .	11,358	Certificates of deposit . . . . .	14,199
Due from reserve banks . . . . .	28,406		
Cash: —			
Currency and specie . . . . .	12,921		
Checks and other cash items . . . . .	3,199		
<b>Total Assets . . . . .</b>	<b>\$341,696</b>	<b>Total Liabilities . . . . .</b>	<b>\$341,696</b>

## SAVINGS DEPARTMENT

Began business November 30, 1918

Investment Committee: J. T. Corcoran, R. F. Owens.

Deposits draw interest from the last day of each month. Dividends are payable March 15, June 15, September 15 and December 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . .	\$37,342	Deposits (2,811 accounts, average, \$314.19) . . .	\$883,198
Street railway bonds . . .	22,599	Christmas and other club deposits . . .	4,236
Telephone company bonds . . .	12,190	Surplus:—	
Gas, electric and water company bonds . . .	6,877	a. Guaranty fund (1.60% of deposits) . . .	14,175
Federal Land Bank bonds . . .	10,125	b. Profit and loss . . .	17,985
Bank and trust company stocks . . .	44,781	Interest, rents, etc., less current expenses . . .	552
Loans on real estate (less \$200 due thereon) . . .	654,519	Discount unearned . . .	843
Loans on personal security . . .	120,756		
Due from banks and trust companies . . .	9,293		
Cash and cash items . . .	2,507		
<b>Total Assets</b> . . .	<b>\$920,989</b>	<b>Total Liabilities</b> . . .	<b>\$920,989</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.70%), OCTOBER 30, 1926

152 real estate loans, averaging \$4,295.62 (average rate, 6.10%); 5½%, \$30,000; 6%, \$456,776; 6½%, \$91,084; 7%, \$61,275; 8%, \$13,800.

78 personal loans, averaging \$2,268.56 (average rate, 5.10%); 4¾%, \$20,000; 5%, \$96,574; 5¼%, \$5,000; 5½%, \$3,000; 6%, \$49,375.

Bonds, stocks, etc. (average rate on amount invested, 4.40%).

Number of loans not over \$3,000 each, 86, amounting to \$121,984.90.

Gross income received during the year amounting to \$54,367.91.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Dec., 1925, 1½%	\$9,165 14
	Mar., 1926, 1½%	9,331 70
	June., 1926, 1½%	9,319 88
	Sept., 1926, 1½%	9,249 74
Number of deposits during year, 5,915, amounting to . . .		413,587 38
		\$450,653 84
Number of withdrawals during year, 4,532, amounting to . . .		434,489 31
Net increase in amount due depositors (accounts decreased 103) . . .		\$16,164 53

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds		Federal Land Bank Bonds	
Par Value	Par Value	Par Value	
\$10,000 Baltimore & Ohio 4½s	\$3,000 West End 5s	\$10,000 Omaha, Neb., 4½s	
5,000 Bangor & Aroostook 5s	3,000 West End 6s		
5,000 C., B. & Q. 4s	<b>Telephone Company Bonds</b>		
5,000 Chi., Mil. & St. Paul 4s	\$9,000 Am. Tel. & Tel. Co. 4s	<b>Bank Stocks</b>	
15,000 Chi., Mil. & St. Paul 4½s	5,000 N. E. Tel. & Tel. Co. 4½s	Shs.	
5,000 Portland Terminal 5s	<b>Gas, Electric and Water Company Bonds</b>	30 American Tr. Co., Boston	
<b>Street Railway Bonds</b>	\$5,000 Lake Superior Dist. Pow. Co. 5s	1 Federal Nl. Bk., Boston	
\$12,000 Boston Elevated 4½s	2,000 Ohio Pub. Service Co. 5s	34 First Nl. Bk., Boston	
5,000 Boston Elevated 5s		35 Nl. Shawmut Bk., Boston	
1,000 West End 4s		48 Old Colony Tr. Co., Boston	
		15 State Street Tr. Co., Boston	
		20 Fall River Tr. Co.	

## BROCKTON — PLYMOUTH COUNTY TRUST COMPANY

Branch Office: 11 Perkins Avenue

Incorporated June 14, 1892. Began business September 1, 1893

John L. Emery, President

J. Joseph Cooper, Secretary

Joseph C. Crocker, Jr., Treasurer

Board of Directors: J. J. Cooper, J. C. Crocker, Jr., D. M. DeBard, J. L. Emery, R. C. Fraser, E. C. Hall, S. E. Hinkley, F. F. Johnson, F. B. Leonard, M. D. Long, W. T. Packard, G. R. Pierce, F. E. Shaw, H. C. Thorndike.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.



## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Par Value	Par Value
Par Value		\$3,000 N. Y., N. H. & H. 3½s	\$10,000 West End 4½s	
\$500 United States 4¼s		25,000 N. Y., N. H. & H. 4s	23,000 West End 5s	
8,000 Pittsburg 4¼s		14,000 No. Maine Seaport 5s	10,000 West End 6s	
Railroad Bonds		20,000 No. Pacific 4s		
\$20,000 Baltimore & Ohio 4s		10,000 No. Pacific 5s		
40,000 Baltimore & Ohio 5s		5,000 No. Pacific 6s		
30,000 Bangor & Aroostook 5s		10,500 Ports., Gt. F. & Con. 4½s		
2,000 Boston & Maine 4½s		10,000 St. P., Minn. & Man. 4½s		
18,000 Boston & Maine 5s				
28,000 Chi., Mil. & St. Paul 4s		Street Railway Bonds		
10,000 Chi., Mil. & St. Paul 4½s		\$10,000 Boston Elevated 4s		
40,000 Chi., Mil. & St. Paul 5s		10,000 Boston Elevated 4½s		
20,000 Fitchburg 5s		50,000 Boston Elevated 5s		
26,000 Illinois Central 4s		29,000 Eastern Mass. 4½s		
5,000 Maine Central 4½s		1,450 Eastern Mass. 6s		
15,000 Minn., St. P. & S. Ste.		2,000 Holyoke 5s		
M. 4s		7,000 Lynn & Boston 6s		
5,000 N. Y. C. & H. R. 5s		4,000 Springfield & East. 7s		
		18,000 West End 4s		
		Gas, Electric and Water Company Bonds		
		\$1,000 Ed. El. Ill. Co. of Brock.		
		5s		
		10,000 Turners Falls Pow. & El.		
		Co. 5s		
		Bank Stocks		
		Shs.		
		75 Beacon Tr. Co., Boston		
		5 Liberty Tr. Co., Boston		
		50 Nl. Shawmut Bk., Boston		
		30 Old Colony Tr. Co., Boston		

## BROOKLINE — BOULEVARD TRUST COMPANY

Incorporated August 10, 1910. Began business January 2, 1911

William A. McKenney, *President*  
George M. J. Bates, *Treasurer*

Gilbert A. Daggett, *Actuary*  
Louis M. Conroy, *Assistant Treasurer*

*Board of Directors:* G. M. J. Bates, F. E. Buxton, A. W. Chesterton, Winthrop Coffin, F. E. Cutler, Payson Dana, Josiah Hathaway, J. B. Henderson, Wheaton Kittredge, W. A. McKenney, Patrick O'Connell, H. W. Ogden, F. M. Seamans, F. A. Singleton, C. H. Stearns, W. B. Stearns, W. H. Young.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$11,842	Capital stock . . . . .	\$100,000
Commonwealth of Massachusetts bonds . . . . .	9,425	Surplus . . . . .	100,000
Other stocks and bonds . . . . .	353,071	Undivided earnings . . . . .	25,546
Loans on real estate . . . . .	194,300	Reserved for interest . . . . .	1,703
Demand loans with collateral . . . . .	503,499	Reserved for depreciation or losses . . . . .	2,681
Other demand loans . . . . .	18,347	Due to other banks . . . . .	28,618
Time loans with collateral . . . . .	97,874	Deposits (demand):	
Other time loans . . . . .	87,969	Subject to check . . . . .	1,351,320
Overdrafts . . . . .	346	U. S. Government deposits . . . . .	4,746
Banking house . . . . .	62,831	Certificates of deposit . . . . .	80,468
Safe deposit vaults . . . . .	12,212	Certified checks . . . . .	4,981
Furniture and fixtures . . . . .	14,723	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	168,481	Certificates of deposit . . . . .	500
Cash:—		Dividends unpaid . . . . .	3,000
Currency and specie . . . . .	144,476		
Checks and other cash items . . . . .	23,567		
Other assets . . . . .	600		
<b>Total Assets . . . . .</b>	<b>\$1,703,563</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,703,563</b>

## SAVINGS DEPARTMENT

Began business January 10, 1911

*Investment Committee:* G. M. J. Bates, A. W. Chesterton, Winthrop Coffin, Payson Dana, Josiah Hathaway, W. A. McKenney, F. A. Singleton.

Deposits draw interest from the first day of each month. Dividends are payable February 15, May 15, August 15 and November 15.



**BROOKLINE — BROOKLINE TRUST COMPANY**

Branch Office: 1 Harvard Street  
Branch Office: 1627 Beacon Street

Incorporated October 13, 1910. Began business November 1, 1910

Ernest B. Dane, *President*  
G. A. Whitney, *Actuary*

Paul N. Jowett, *Treasurer*  
Fred W. Files, } *Assistant Treasurers*  
D. F. Young, }

*Board of Directors:* E. W. Baker, G. B. Baker, J. D. Colt, J. A. Cousins, E. B. Dane, James Dean, T. M. Devlin, Joseph Driscoll, J. C. Duane, P. E. Fitzpatrick, C. W. Holtzer, R. G. Hopkins, F. R. Johnson, E. G. Malone, A. J. Meserve, F. J. Oakes, R. E. Paine, C. F. Rowley, C. H. Slattery, F. C. Waite, C. F. Weed, G. W. Wightman.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m. and 7 to 8.30 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds . . . . .	\$200,703	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	781,141	Surplus . . . . .	200,000
Loans on real estate . . . . .	822,684	Undivided earnings . . . . .	210,415
Demand loans with collateral . . . . .	517,934	Reserved for taxes and interest . . . . .	12,802
Other demand loans . . . . .	66,563	Reserved for depreciation or losses . . . . .	8,000
Time loans with collateral . . . . .	1,071,591	Due to reserve banks . . . . .	25,626
Other time loans . . . . .	1,898,374	Due to other banks . . . . .	196,122
Overdrafts . . . . .	818	Deposits (demand):	
Banking house . . . . .	63,547	Subject to check . . . . .	5,057,721
Due from reserve banks . . . . .	587,818	U. S. Government deposits . . . . .	8,436
Cash:—		Certificates of deposit . . . . .	15,350
Currency and specie . . . . .	233,453	Certified checks . . . . .	19,271
Checks and other cash items . . . . .	16,951	Treasurers' checks . . . . .	2,263
Other assets . . . . .	11,132	Deposits (time), not payable within 30 days:	
		Certificates of deposit . . . . .	308,703
		Dividends unpaid . . . . .	8,000
<b>Total Assets</b> . . . . .	<b>\$6,272,709</b>	<b>Total Liabilities</b> . . . . .	<b>\$6,272,709</b>

**SAVINGS DEPARTMENT**

Began business March 31, 1919

*Investment Committee:* J. D. Colt, J. A. Cousins, E. B. Dane, Joseph Driscoll, F. R. Johnson, A. J. Meserve, C. H. Slattery.

Deposits draw interest from the last day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

**Statement of Condition, December 31, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$84,714	Deposits (8,166 accounts, average, \$603.44) . . . . .	\$4,927,728
Railroad bonds and notes . . . . .	222,023	Surplus:—	
Street railway bonds . . . . .	31,869	a. Guaranty fund (0.96% of deposits) . . . . .	48,064
Telephone company bonds . . . . .	89,440	b. Profit and loss . . . . .	16,604
Gas, electric and water company bonds . . . . .	112,091	Interest, rents, etc., less current expenses and taxes . . . . .	23,987
Bank and trust company stocks . . . . .	214,003	Discount unearned . . . . .	12,167
Loans on real estate (less \$7,125 due thereon) . . . . .	2,811,025		
Loans on personal security . . . . .	1,205,884		
Furniture and fixtures . . . . .	980		
Interest prepaid . . . . .	469		
Due from banks and trust companies . . . . .	248,233		
Cash . . . . .	7,819		
<b>Total Assets</b> . . . . .	<b>\$5,028,550</b>	<b>Total Liabilities</b> . . . . .	<b>\$5,028,550</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.46%), OCTOBER 30, 1926**

\$69 real estate loans, averaging \$10,692.57 (average rate, 5.90%); 5½%, \$585,100; 6%, \$2,284,075.  
45 personal loans, averaging \$25,088.22 (average rate, 5.01%); 4¼%, \$25,000; 4½%, \$162,503; 4¾%, \$134,500; 5%, \$641,013; 5½%, \$49,616; 6%, \$116,337.  
Bonds, stocks, etc. (average rate on amount invested, 4.61%).  
Number of loans not over \$3,000 each, 31, amounting to \$50,217.  
Gross income received during the year amounting to \$252,103.56.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Nov., 1925, 1%		\$39,680	68
	Jan., 1926, 1%		40,931	53
	April, 1926, 1%		43,247	26
	July, 1926, 1%		43,946	32
	Oct., 1926, 1%		45,238	17
Number of deposits during year, 27,998, amounting to			3,046,847	02
			\$3,259,890	98
Number of withdrawals during year, 15,604, amounting to			2,736,795	14
Net increase in amount due depositors (accounts increased 795)			\$523,095	84

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Par Value
Par Value		\$15,000 Minn., St. P. & S. Ste.	\$13,000 N. E. Tel. & Tel. Co. 4½s
\$50,000 United States 4¼s		M. 4s	29,000 N. E. Tel. & Tel. Co. 5s
14,000 Los Angeles, Cal., 4½s		10,000 Minn., St. P. & S. Ste.	
5,000 Los Angeles, Cal., 5s		M. 5s	
5,000 San Francisco, Cal., 4½s		45,000 N. Y. C. & H. R. 4s	
3,000 San Francisco, Cal., 5s		20,000 No. Maine Seaport 5s	
5,000 Seattle, Wash., 4½s		25,000 Old Colony 5s	
3,000 Seattle, Wash., 5s		1,000 Providence & Worc. 4s	
		1,000 Upper Coos 4s	
		10,000 Wil. & Sioux Falls 5s	
Railroad Bonds		Street Railway Bonds	
\$30,000 Bangor & Aroostook 5s		\$2,000 West End 4½s	
4,000 Boston & Albany 3½s		20,000 West End 6s	
5,000 Boston & Albany 4s		10,000 West End 6½s	
10,000 Boston & Albany 4½s			
11,000 Boston & Albany 5s		Telephone Company Bonds	
5,000 Boston & Maine 5s		\$35,000 Am. Tel. & Tel. Co. 5s	
3,000 C., B. & Q. 4s		15,000 N. E. Tel. & Tel. Co. 4s	
5,000 Conn. & Pass. Rivers 4s			
15,000 Louis. & Nashville 5s			
10,000 Maine Central 5s			
10,000 Mil. & Northern 4½s			
		Gas, Electric and Water Company Bonds	
		\$35,000 Central Me. Pow. Co. 5s	
		10,000 Conn. Lt. & Pow Co. 4½s	
		20,000 Lawrence Gas & El. Co. 4½s	
		30,000 N. B. Gas & Ed. Lt. Co. 5s	
		5,000 N. B. Gas & Ed. Lt. Co. 6s	
		3,000 Old Colony Gas Co. 5s	
		10,000 Worcester Gas Lt. Co. 5½s	
		Bank Stocks	
		Shs.	
		300 First Nl. Bk., Boston	
		172 Merchants Nl. Bk., Boston	
		96 Old Colony Tr. Co., Boston	
		100 State Street Tr. Co., Boston	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$6,192	On trust accounts . . . .	\$74,815
State bonds . . . . .	880	Income . . . . .	901
City, county and town bonds . . . .	9,295	As executors, administrators, etc. . . .	5,271
Railroad bonds . . . . .	13,089		
Miscellaneous bonds . . . . .	37,860		
Manufacturing stocks . . . . .	1,545		
Miscellaneous stocks . . . . .	3,552		
Deposits in savings banks . . . . .	2,150		
Deposits in national banks or trust companies . . . . .	6,924		
<b>Total Assets . . . . .</b>	<b>\$80,987</b>	<b>Total Liabilities . . . . .</b>	<b>\$80,987</b>

## CAMBRIDGE — CAMBRIDGE TRUST COMPANY

Branch Office: 2079 Massachusetts Avenue

Incorporated May 8, 1890. Began business November 7, 1922

Alvan B. Hathaway, *President*  
Edward L. Bennett, *Secretary*E. Willard Phippen, *Treasurer*  
Fred W. Davies, *Assistant Treasurer*

Board of Directors: Stoughton Bell, E. L. Bennett, G. H. Cox, Edgar Crocker, E. A. Davenport, Bradley Dewey, W. H. Dunbar, A. B. Hathaway, D. H. Howie, F. W. Moore, W. B. Munro, J. H. Russell, I. F. Schaub, Philip Stockton, C. A. Stover, H. H. White.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$220,558	Capital stock . . . . .	\$100,000
Commonwealth of Massachusetts bonds . . . . .	51,000	Surplus . . . . .	100,000
Other stocks and bonds . . . . .	590,578	Undivided earnings . . . . .	205,761
Securities acquired in settlement of indebtedness . . . . .	3	Reserved for taxes, interest and rent . . . . .	46,674
Loans on real estate . . . . .	726,150	Due to other banks . . . . .	111,333
Demand loans with collateral . . . . .	578,145	Deposits (demand): . . . . .	
Other demand loans . . . . .	46,438	Subject to check . . . . .	2,970,606
Time loans with collateral . . . . .	234,403	For payment of coupons . . . . .	309
Other time loans . . . . .	588,528	Certificates of deposit . . . . .	1,034
Overdrafts . . . . .	1,213	Certified checks . . . . .	4,865
Safe deposit vaults . . . . .	14,649	Treasurers' checks . . . . .	189
Furniture and fixtures . . . . .	10,515	Deposits (time), not payable within 30 days: . . . . .	
Due from reserve banks . . . . .	313,905	Certificates of deposit . . . . .	33,838
Due from other banks . . . . .	5,000	Sinking funds . . . . .	2,250
Cash:— . . . . .		Dividends unpaid . . . . .	5,540
Currency and specie . . . . .	115,525		
Checks and other cash items . . . . .	85,789		
<b>Total Assets . . . . .</b>	<b>\$3,582,399</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,582,399</b>

## SAVINGS DEPARTMENT

Began business September 1, 1914

Investment Committee: E. L. Bennett, E. A. Davenport, A. B. Hathaway.

Deposits draw interest from the first day of each month. Dividends are payable May 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$136,677	Deposits (4,179 accounts, average, \$539.65) . . . . .	\$2,255,202
Railroad bonds and notes . . . . .	326,577	Surplus:— . . . . .	
Street railway bonds . . . . .	32,350	a. Guaranty fund (1.28% of deposits) . . . . .	28,777
Telephone company bonds . . . . .	31,825	b. Profit and loss . . . . .	67,299
Gas, electric and water company bonds . . . . .	67,628	Interest, rents, etc., less current expenses and taxes . . . . .	21,872
Federal Land Bank bonds . . . . .	9,975	Discount unearned . . . . .	589
Loans on real estate (less \$20,390 due thereon) . . . . .	1,544,521		
Loans on personal security . . . . .	136,700		
Due from banks and trust companies . . . . .	85,639		
Cash . . . . .	1,847		
<b>Total Assets . . . . .</b>	<b>\$2,373,739</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,373,739</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.63%), OCTOBER 30, 1926

238 real estate loans, averaging \$6,718.62 (average rate, 6%); 5½%, \$800; 6%, \$1,570,071; 6½%, \$28,160.  
 15 personal loans, averaging \$9,830 (average rate, 5.13%); 4½%, \$15,000; 4¾%, \$20,000; 5%, \$65,750;  
 5½%, \$15,000; 6%, \$31,700.  
 Bonds, stocks, etc. (average rate on amount invested, 4.79%).  
 Number of loans not over \$3,000 each, 36, amounting to \$59,966.35.  
 Gross income received during the year amounting to \$129,135.62.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year	Nov., 1925, 2¼%		\$41,530 80
	May, 1926, 2¼%		43,229 16
Number of deposits during year, 9,787, amounting to . . . . .			1,167,953 99
			<hr/>
Number of withdrawals during year, 6,415, amounting to . . . . .			\$1,252,713 95
			1,061,496 05
			<hr/>
Net increase in amount due depositors (accounts increased 98) . . . . .			\$191,217 90



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$451,958	Capital stock . . . . .	\$500,000
Other stocks and bonds . . . . .	2,680,106	Surplus . . . . .	750,000
Loans on real estate . . . . .	610,500	Undivided earnings . . . . .	548,029
Demand loans with collateral . . . . .	366,391	Reserved for interest, etc. . . . .	4,647
Other demand loans . . . . .	151,675	Reserved for depreciation or losses . . . . .	147,003
Time loans with collateral . . . . .	325,244	Due to reserve banks . . . . .	71,524
Other time loans . . . . .	707,023	Due to other banks . . . . .	112,405
Overdrafts . . . . .	229	Deposits (demand):	
Customers' liability on account of ac-		Subject to check . . . . .	3,193,981
ceptances executed . . . . .	24,694	Certificates of deposit . . . . .	84,240
Banking house . . . . .	160,570	Certified checks . . . . .	14,493
Safe deposit vaults . . . . .	5,200	Treasurers' checks . . . . .	29,448
Furniture and fixtures . . . . .	15,085	Deposits (time), not payable within 30	
Due from reserve banks . . . . .	180,326	days:	
Cash:—		Certificates of deposit . . . . .	123,000
Currency and specie . . . . .	124,273	Open accounts . . . . .	219,979
Checks and other cash items . . . . .	43,978	Dividends unpaid . . . . .	25,143
Other assets . . . . .	7,798	Acceptances executed by other banks	
		for account of this company . . . . .	24,694
		Other liabilities . . . . .	6,464
<b>Total Assets . . . . .</b>	<b>\$5,855,050</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,855,050</b>

## SAVINGS DEPARTMENT

Began business June 30, 1907

Investment Committee: C. S. Cahill, A. J. Daly, W. G. Davis, J. C. Dow, F. W. Norris, M. E. Philbrick.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$323,833	Deposits (23,107 accounts, average,	
Railroad bonds and notes . . . . .	123,937	\$408.59) . . . . .	\$9,441,309
Street railway bonds . . . . .	67,241	Christmas and other club deposits . . . . .	20,390
Gas, electric and water company bonds . . . . .	14,775	Surplus:	
Bank and trust company stocks . . . . .	590,436	a. Guaranty fund (1.23% of de-	
Loans on real estate (less \$10,000 due		posits) . . . . .	116,300
thereon) . . . . .	6,317,606	b. Profit and loss . . . . .	160,342
Loans on personal security . . . . .	2,258,980	Discount unearned . . . . .	15,664
Due from banks and trust companies . . . . .	247,011	Reserved for dividend . . . . .	197,166
Cash . . . . .	7,352		
<b>Total Assets . . . . .</b>	<b>\$9,951,171</b>	<b>Total Liabilities . . . . .</b>	<b>\$9,951,171</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.78%), OCTOBER 30, 1926

575 real estate loans, averaging \$11,414.83 (average rate, 5.95%); 5%, \$138,000; 5½%, \$480,868; 5¾%, \$275,000; 6%, \$5,532,995; 6½%, \$48,825; 7%, \$87,842.  
 281 personal loans, averaging \$7,583.84 (average rate, 5.61%); 4½%, \$175,000; 4¾%, \$41,000; 5%, \$529,553; 5½%, \$160,920; 6%, \$1,099,186; 6½%, \$86,250; 7%, \$19,150; 8%, \$20,000.  
 Bonds, stocks, etc. (average rate on amount invested, 5.02%).  
 Number of loans not over \$3,000 each, 277, amounting to \$315,787.59.  
 Gross income received during the year amounting to \$551,465.52.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼%		\$187,965 91
July, 1926, 2¼%		196,087 25
Number of deposits during year, 47,996, amounting to . . . . .		3,654,789 48
		\$4,038,842 64
Number of withdrawals during year, 33,421, amounting to . . . . .		3,703,873 33
Net increase in amount due depositors (accounts increased 3,012)		\$334,969 31

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Street Railway Bonds		Shs.	
Par Value		Par Value			
\$50,000 U. S. Treas. Certs. 3½s		\$5,200 Eastern Mass. 6s		20 Commercial Security Nl. Bk.,	
195,000 U. S. Treas. Bonds 4s		5,000 So. Shore & Boston 6s		Boston	
20,000 U. S. Treas. Notes 3¼s		25,000 West End 4½s		340 First Nl. Bk., Boston	
20,000 United States 4½s		25,000 West End 5s		60 Liberty Tr. Co., Boston	
10,000 Omaha, Neb. 4½s		10,000 Worc. Consolidated 5s		7 Merchants Nl. Bk., Boston	
20,000 Seattle, Wash., 4½s				87 Nl. Rockland Bk., Boston	
				375 Nl. Shawmut Bk., Boston	
				451 Old Colony Tr. Co., Boston	
				87 Second Nl. Bk., Boston	
				163 State Street Tr. Co., Boston	
				237 United States Tr. Co., Boston	
				10 Webster & Atlas Nl. Bk.,	
				Boston	
				45 Guaranty Tr. Co., Cambridge	
				56 Harvard Tr. Co., Cambridge	
				9 First Nl. Bk., Merrimac	
Railroad Bonds		Gas, Electric and Water Com- pany Bonds		Bank Stocks	
\$30,000 Baltimore & Ohio 4½s		\$15,000 New England Pow. Co. 5s		Shs.	
10,000 Bangor & Aroostook 5s				33 American Tr. Co., Boston	
6,500 Boston & Maine 6s				200 Beacon Tr. Co., Boston	
15,000 Chi., St. P., M. & O. 6s					
20,000 Illinois Central 4s					
25,000 Minn., St. P. & S. Ste.					
M. 4s					
25,000 No. Pacific 6s					

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$117,138	On trust accounts . . . . .	\$1,212,845
City, county and town bonds . . . . .	4,104	Income . . . . .	6,637
Railroad bonds . . . . .	97,697	As executors, administrators, etc. . . . .	348,599
Street railway bonds . . . . .	1,854	Income . . . . .	11,020
Miscellaneous bonds . . . . .	201,918	Other liabilities . . . . .	42,685
Bank stocks . . . . .	65,951		
Railroad stocks . . . . .	111,249		
Manufacturing stocks . . . . .	17,353		
Miscellaneous stocks . . . . .	509,603		
Loans on real estate . . . . .	249,775		
Notes of individuals . . . . .	4,300		
Notes of corporations . . . . .	250		
Real estate owned . . . . .	180,006		
Deposits in savings banks . . . . .	9,690		
Deposits in national banks or trust companies . . . . .	43,800		
Other assets . . . . .	7,098		
<b>Total Assets . . . . .</b>	<b>\$1,621,786</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,621,786</b>

## CAMBRIDGE — HARVARD TRUST COMPANY

Branch Office: 1408 Massachusetts Avenue

Branch Office: 222 Main Street

Incorporated July 14, 1904. Began business August 8, 1904

Walter F. Earle, *President*  
 Herbert H. Dyer, *Secretary*  
 Arthur M. Wright, *Treasurer*

Paul R. Snyder, } *Assistant Treasurers*  
 Alfred M. Keeler, }  
 Charles J. Sommer, *Actuary*

*Board of Directors:* A. F. Amee, Joseph August, A. M. Barnes, A. H. Blevins, A. E. Cleveland, J. J. Conley,  
 F. A. Countway, F. W. Dallinger, G. L. Dow, W. F. Earle, G. M. Gray, E. S. Kelley, P. E. Mareau,  
 J. W. Motherwell, A. N. Murray, A. H. Smith, W. H. Sprague, H. N. Stearns, T. H. Thompson, E. D.  
 Whitford.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.; main office, 6 to 8 p.m. Kendall Sq. office,  
 Mondays and Fridays, 4 to 6 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$730,865	Capital stock . . . . .	\$500,000
Other stocks and bonds . . . . .	2,582,283	Surplus . . . . .	650,000
Loans on real estate . . . . .	3,787,837	Undivided earnings . . . . .	327,246
Demand loans with collateral . . . . .	918,200	Reserved for interest . . . . .	60,600
Other demand loans . . . . .	8,350	Due to reserve banks . . . . .	10,400
Time loans with collateral . . . . .	1,096,104	Due to other banks . . . . .	437,241
Other time loans . . . . .	2,291,919	Deposits (demand):	
Overdrafts . . . . .	1,512	Subject to check . . . . .	7,825,730
Banking house . . . . .	163,361	Interest department . . . . .	2,699,508
Safe deposit vaults . . . . .	49,274	U. S. Government deposits . . . . .	67,945
Furniture and fixtures . . . . .	74,023	For payment of coupons . . . . .	40
Due from reserve banks . . . . .	1,203,659	Certificates of deposit . . . . .	110,796
Due from other banks . . . . .	407,367	Certified checks . . . . .	53,138
Cash:—		Treasurers' checks . . . . .	264,725
Currency and specie . . . . .	263,999	Deposits (time), not payable within 30	
Checks and other cash items . . . . .	67,051	days:	
Other assets . . . . .	16,743	Certificates of deposit . . . . .	281,910
		Open accounts . . . . .	117,163
		Dividends unpaid . . . . .	28,816
		Bills payable . . . . .	200,000
		Letters of credit and travellers' checks	
		sold for cash . . . . .	20,940
		Manufacturers' Natl. Bank—liqui-	
		dating agents . . . . .	6,349
<b>Total Assets . . . . .</b>	<b>\$13,662,547</b>	<b>Total Liabilities . . . . .</b>	<b>\$13,662,547</b>

## SAVINGS DEPARTMENT

Began business May 29, 1916

Investment Committee: A. M. Barnes, A. E. Cleveland, G. L. Dow, W. F. Earle, G. M. Gray, H. N. Stearns, T. H. Thompson.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$76,817	Deposits (14,791 accounts, average,	
Railroad bonds and notes . . . . .	171,968	\$315.11) . . . . .	\$4,975,895
Street railway bonds . . . . .	21,212	Surplus:—	
Telephone company bonds . . . . .	43,190	a. Guaranty fund (0.98% of de-	
Gas, electric and water company bonds . . . . .	151,454	posits) . . . . .	48,750
Loans on real estate . . . . .	3,570,732	b. Profit and loss . . . . .	48,951
Loans on personal security . . . . .	1,123,656	Discount unearned . . . . .	21,749
Due from banks and trust companies . . . . .	38,316	Reserved for dividend . . . . .	102,000
<b>Total Assets . . . . .</b>	<b>\$5,197,345</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,197,345</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.68%), OCTOBER 30, 1926

396 real estate loans, averaging \$8,351.80 (average rate, 5.97%); 5½%, \$192,500; 6%, \$3,113,213; 6½%, \$1,600.  
 263 personal loans, averaging \$4,789.29 (average rate, 5.12%); 4½%, \$207,300; 4¾%, \$120,000; 5%, \$477,807;  
 5¼%, \$14,250; 5½%, \$302,624; 5¾%, \$13,600; 6%, \$124,003.  
 Bonds, stocks, etc. (average rate on amount invested, 5.12%).  
 Number of loans not over \$3,000 each, 220, amounting to \$255,730.42.  
 Gross income received during the year amounting to \$225,854.19.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼%		\$70,598 18
July, 1926, 2¼%		97,375 87
Number of deposits during year, 28,699, amounting to		3,734,201 97
		\$3,902,176 02
Number of withdrawals during year, 20,932, amounting to		2,476,925 87
Net increase in amount due depositors (accounts increased 4,277)		\$1,425,250 15

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$20,000 U. S. Treas. Bonds 4½s	\$20,000 Mobile & Ohio 4½s	\$52,000 Central Me. Pow. Co. 5s	
58,000 United States 4½s	11,000 N. Y. C. & H. R. 4s	1,500 Ded. & H. P. Gas & El.	
1,000 Brockton 4s	10,000 N. Y. C. & H. R. 5s	Lt. Co. 6s	
	5,000 No. Pacific 5s	1,000 Ed. El. Ill. Co. of Brock. 5s	
	10,000 No. Pacific 6s	2,000 Kansas City Pow. & Lt.	
	5,000 Old Colony 4s	Co. 5s	
	16,000 Pennsylvania 4½s	11,000 Los Angeles Gas & El.	
	25,000 Portland & Rum. Falls 5s	Corp. 6s	
		10,000 Los Angeles Gas & El.	
		Corp. 5½s	
		8,000 Missouri Ed. Co. 5s	
		3,000 N. B. Gas & Ed. Lt. Co. 6s	
		5,000 N. B. Gas & Ed. Lt. Co. 7s	
		5,000 N. E. Pow. Co. 5s	
		10,000 Ohio Pub. Service Co. 6s	
		4,000 Ohio Pub. Service Co. 7s	
		24,000 San Diego Cons. Gas &	
		El. Co. 5s	
		10,000 Scituate Water Co. 6s	
		5,000 Southern Cal. Ed. Co. 7s	

## Railroad Bonds

\$5,000 Atch., Top. & S. F6 4s
18,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 4½s
5,000 Bangor & Aroostook 4s
4,000 Boston & Maine 6s
5,000 C., B. & Q. 3½s
5,000 Chic., Ind. & So. 4s
17,000 Chi., Mil. & St. Paul 4s
5,000 Delaware and Hudson 4s
5,000 Illinois Central 4s
10,000 Maine Central 5s
5,000 Minn., St. P. & S. Ste.
M. 4s

## Street Railway Bonds

\$17,000 Boston Elevated 5½s
1,000 Springfield & East. 7s
3,000 West End 5s

## Telephone Company Bonds

\$5,000 Bell Tel. Co. of Penn. 5s
15,000 Ill. Bell Tel. Co. 5s
4,000 N. E. Tel. & Tel. Co. 4s
20,000 N. E. Tel. & Tel. Co. 5s

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$53,744	On trust accounts . . . . .	\$5,007,117
State bonds . . . . .	14,798	Income . . . . .	175,408
City, county and town bonds . . . . .	60,129	As executors, administrators, etc. . . . .	348,036
Railroad bonds . . . . .	515,232	Other liabilities . . . . .	198,708
Street railway bonds . . . . .	17,457		
Miscellaneous bonds . . . . .	1,385,172		
Bank stocks . . . . .	107,022		
Railroad stocks . . . . .	130,131		
Manufacturing stocks . . . . .	280,688		
Miscellaneous stocks . . . . .	980,972		
Loans on real estate . . . . .	1,233,741		
Notes of individuals . . . . .	35,011		
Real estate owned . . . . .	631,564		
Deposits in savings banks . . . . .	170,148		
Deposits in national banks or trust			
companies . . . . .	104,078		
Other assets . . . . .	9,382		
<b>Total Assets . . . . .</b>	<b>\$5,729,269</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,729,269</b>

## CAMBRIDGE — INMAN TRUST COMPANY

Branch Office: 759 Massachusetts Avenue

Incorporated October 20, 1919. Began business April 5, 1920

Albert E. Lynch, President

Frank J. Kelly, Secretary and Treasurer

Board of Directors: J. W. Bean, J. J. Boyle, J. S. Cassidy, E. A. Counihan, Jr., J. B. Curley, R. J. Fawcett, F. J. Kelly, A. E. Lynch, G. W. Norton, J. F. Sullivan.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m. and 6.30 to 8.30 p.m. Branch office: 6 to 8 p.m. on Saturdays.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$36,485	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	276,061	Surplus . . . . .	100,000
Loans on real estate . . . . .	203,207	Undivided earnings . . . . .	55,149
Demand loans with collateral . . . . .	224,935	Due to other banks . . . . .	20,183
Other demand loans . . . . .	128,288	Deposits (demand):	
Time loans with collateral . . . . .	121,064	Subject to check . . . . .	1,053,563
Other time loans . . . . .	447,602	U. S. Government deposits . . . . .	8,593
Overdrafts . . . . .	728	Certificates of deposit . . . . .	132,933
Safe deposit vaults . . . . .	14,169	Certified checks . . . . .	6,922
Furniture and fixtures . . . . .	20,580	Treasurers' checks . . . . .	22,593
Due from reserve banks . . . . .	182,676	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	14,756	Certificates of deposit . . . . .	91,367
Cash:—		Dividends unpaid . . . . .	3,997
Currency and specie . . . . .	71,954	Notes and bills rediscounted . . . . .	76,023
Checks and other cash items . . . . .	31,813		
Other assets . . . . .	5		
<b>Total Assets . . . . .</b>	<b>\$1,774,323</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,774,323</b>

## SAVINGS DEPARTMENT

Began business April 5, 1920

Investment Committee: J. W. Bean, J. S. Cassidy, J. B. Curley, A. E. Lynch.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$168,248	Deposits (6,451 accounts, average, \$301.54) . . . . .	\$1,945,241
Street railway bonds . . . . .	29,889	Christmas and other club deposits . . . . .	18,607
Telephone company bonds . . . . .	35,035	Surplus:—	
Gas, electric and water company bonds . . . . .	47,072	a. Guaranty fund (0.95% of deposits) . . . . .	18,400
Bank and trust company stocks . . . . .	23,350	b. Profit and loss . . . . .	3,874
Loans on real estate . . . . .	1,239,144	Discount unearned . . . . .	6,730
Loans on personal security . . . . .	419,847		
Due from banks and trust companies . . . . .	27,647		
Cash . . . . .	3,120		
<b>Total Assets . . . . .</b>	<b>\$1,992,852</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,992,852</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.81%), OCTOBER 30, 1926

178 real estate loans, averaging \$7,009.64 (average rate, 6.12%); 5½%, \$8,000; 6%, \$1,112,542; 6½%, \$46,900; 7%, \$18,375; 8%, \$61,900.

360 personal loans, averaging \$1,362.85 (average rate, 5.83%); 5½%, \$164,787; 6%, \$329,134.

Bonds, stocks, etc. (average rate on amount invested, 4.61%).

Number of loans not over \$3,000 each, 247, amounting to \$150,439.75.

Gross income received during the year amounting to \$54,940.34.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼%		\$30,375 47
July, 1926, 2¼%		30,472 61
Number of deposits during year, 18,117, amounting to		1,359,284 33
		\$1,420,132 41
Number of withdrawals during year, 10,622, amounting to		1,114,428 87
Net increase in amount due depositors (accounts increased 690)		\$305,703 54

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Street Railway Bonds	Par Value
Par Value	Par Value	\$11,000 New England Pow. Co. 5s
\$30,000 Atch., Top. & S. F 6 4s	\$22,000 Boston Elevated 4½s	5,000 Ohio Pub. Service Co. 5s
10,000 Beech Creek 4s	6,000 Boston Elevated 6s	2,000 Pub. Service Co. of N. H. 5s
15,000 Boston & Albany 3½s	5,000 West End 4s	5,000 San Diego Cons. Gas & El. Co. 5s
10,000 Boston & Albany 4s		
10,000 Chi., Mil. & St. Paul 4½s	<b>Telephone Company Bonds</b>	
12,000 Delaware & Hudson 4s	\$5,000 Am. Tel. & Tel. Co. 4s	
15,000 Illinois Central 4s	5,000 Am. Tel. & Tel. Co. 5s	
5,000 Louis. & Nashville 5s	28,000 N. E. Tel. & Tel. Co. 4½s	
35,000 N. Y. C. & H. R. 4s		
15,000 No. Pacific 5s	<b>Gas, Electric and Water Company Bonds</b>	
15,000 Old Colony 5s	\$10,000 Central Me. Pow. Co. 5s	Shs.
10,000 Pennsylvania 4½s	10,000 Conn. Lt. & Pow. Co. 4½s	20 Federal Nl. Bk., Boston
5,000 Union Pac. 4s	5,000 Marl.-Hud. Gas Co. 5½s	44 First Nl. Bk., Boston
		10 Nl. Rockland Bk., Boston
		20 Nl. Shawmut Bk., Boston

# CANTON — CANTON TRUST COMPANY

Incorporated March 21, 1916. Began business March 27, 1916

George Berry, *President*

Arthur A. Brown, *Actuary*

J. Herbert Landick, *Treasurer*

*Board of Directors:* Edward Becker, George Berry, S. J. Boylan, G. H. Capen, E. E. Ginsberg, H. H. Ham, T. J. Hill, C. W. Pike, C. V. Reynolds, E. B. Reynolds, Abraham Sydeman, August Thiel, D. E. Timmerman.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; Fridays, 7 to 8.30 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Commonwealth of Massachusetts bonds	\$4,600	Capital stock	\$100,000
Other stocks and bonds	113,211	Surplus	34,130
Loans on real estate	89,738	Undivided earnings	15,957
Demand loans with collateral	93,073	Due to reserve banks	18,994
Other demand loans	26,670	Due to other banks	17,312
Time loans with collateral	9,729	Deposits (demand):	
Other time loans	139,515	Subject to check	454,151
Customers' liability on account of acceptances executed	6,690	U. S. Government deposits	6,211
Banking house	17,200	Certified checks	120
Safe deposit vaults	5,100	Dividends unpaid	8
Furniture and fixtures	1,784	Acceptances executed for customers	6,689
Due from reserve banks	112,878		
Cash:—			
Currency and specie	33,089		
Checks and other cash items	202		
Other assets	93		
<b>Total Assets</b>	<b>\$653,572</b>	<b>Total Liabilities</b>	<b>\$653,572</b>

## SAVINGS DEPARTMENT

Began business March 27, 1916

*Investment Committee:* George Berry, G. H. Capen, H. H. Ham, T. J. Hill, C. W. Pike, E. B. Reynolds.

Deposits draw interest from the last day of each month. Dividends are payable January 15 and July 15.

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$18,323	Deposits (1,408 accounts, average, \$407.89)	\$574,307
Railroad bonds and notes	94,259	Christmas and other club deposits	5,375
Street railway bonds	14,827	Surplus:—	
Boston Terminal Co. bonds	3,100	a. Guaranty fund (1.54% of deposits)	8,850
Telephone company bonds	4,376	b. Profit and loss	13,495
Bank and trust company stocks	26,956		
Loans on real estate	384,695		
Loans on personal security	45,397		
Due from banks and trust companies	7,870		
Cash and cash items	2,224		
<b>Total Assets</b>	<b>\$602,027</b>	<b>Total Liabilities</b>	<b>\$602,027</b>

### RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.52%), OCTOBER 30, 1926

76 real estate loans, averaging \$4,897.17 (average rate, 6%); 5½%, \$7,800; 6%, \$372,295; 7%, \$4,000.

23 personal loans, averaging \$3,278.02 (average rate, 5.51%); 5%, \$30,411; 5½%, \$12,260; 6%, \$32,724.

Bonds, stocks, etc. (average rate on amount invested, 4.41%).

Number of loans not over \$3,000 each, 44, amounting to \$66,604.53.

Gross income received during the year amounting to \$32,902.03.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2%		\$10,042 31
July, 1926, 2%		10,438 20
Number of deposits during year, 2,892, amounting to		182,399 51
		\$202,880 02
Number of withdrawals during year, 1,652, amounting to		194,643 89
Net increase in amount due depositors (accounts increased 44)		\$8,236 13



## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Street Railway Bonds	
Par Value	Par Value	Par Value	
\$5,600 United States 4 1/4s	\$2,000 Louis. & Nashville 5s	\$5,000 Boston Elevated 4s	
5,000 Cambridge 3 1/2s	4,000 Maine Central 4 1/2s	6,000 Boston Elevated 5s	
2,000 Flint, Mich., 4 1/4s	5,000 Maine Central 5s	5,000 West End 5s	
5,000 Philadelphia, Pa., 4 1/4s	3,000 Mich. Cent. 3 1/2s		
2,000 Wilmington, Del., 4 1/2s	2,000 Mil., Sparta & Northw. 4s		
	3,000 Minn., St. P. & S. Ste. M. 4s		
	2,000 N. Y. C. & H. R. 3 1/2s		
	1,000 N. Y. C. & H. R. 4s		
	3,000 N. Y. C. & H. R. 5s		
	2,000 Norfolk & Western 4s		
	3,000 No. Pacific 3s		
	2,000 No. Pacific 4s		
	5,000 No. Pacific 5s		
	5,000 Pennsylvania 4 1/2s		
	5,000 Pennsylvania 5s		
	5,000 Portland Terminal 5s		
	2,000 So. Pacific 4s		
	2,000 Sunbury & Lewistown 4s		
	3,000 Union Pac. 4s		
	2,000 W. Va. & Pitts. 4s		

## Railroad Bonds

\$3,000 Atch., Top. & S. F. 4s
8,000 Baltimore & Ohio 4s
3,000 Bangor & Aroostook 5s
3,000 Boston & Albany 3 1/2s
3,000 Bridgton & Saco River 4s
3,000 Chi., Mil. & Puget So. 4s
1,000 Chi., Mil. & St. Paul 4s
9,000 Chi., Mil. & St. Paul 4 1/2s
1,000 Chi., & Northwestern 5s
10,000 Illinois Central 4s
2,000 Indiana, Ill. & Iowa 4s

## Boston Terminal Co. Bonds

\$4,000 Boston Terminal 3 1/2s

## Telephone Company Bonds

\$4,500 N. E. Tel. &amp; Tel. Co. 5s

## Bank Stocks

Shs.	
20 Citizens Nl. Bk., Boston	
5 Exchange Tr. Co., Boston	
15 Nl. Shawmut Bk., Boston	
40 Old Colony Tr. Co., Boston	
5 United States Tr. Co., Boston	
5 Webster & Atlas Nl. Bk., Boston	
40 Stoughton Tr. Co.	

## CHATHAM — CHATHAM TRUST COMPANY

Incorporated August 16, 1919. Began business January 15, 1920

Owen A. O'Neil, *President*Merwin E. Emery, *Treasurer*

Board of Directors: A. M. Bearse, A. F. Cahoon, F. W. Eddy, B. D. Gould, G. H. Nickerson, 2d, O. C. Nickerson, O. A. O'Neil, J. F. Quilty, H. F. Winslow.

Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 1 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$15,394	Capital stock . . . . .	\$50,000
Other stocks and bonds . . . .	127,679	Surplus . . . . .	25,000
Loans on real estate . . . . .	79,850	Undivided earnings . . . . .	27,217
Demand loans with collateral . . . .	20,360	Reserved for taxes . . . . .	600
Other demand loans . . . . .	2,500	Deposits (demand):	
Time loans with collateral . . . .	15,531	Subject to check . . . . .	291,133
Other time loans . . . . .	82,345	Certificates of deposit . . . . .	4,650
Furniture and fixtures . . . . .	8,394	Certified checks . . . . .	479
Due from reserve banks . . . . .	29,440	Dividends unpaid . . . . .	1,500
Cash: —		Suspense . . . . .	1,308
Currency and specie . . . . .	19,117		
Checks and other cash items . . . .	677		
Other assets . . . . .	600		
<b>Total Assets . . . . .</b>	<b>\$401,887</b>	<b>Total Liabilities . . . . .</b>	<b>\$401,887</b>

## SAVINGS DEPARTMENT

Began business January 15, 1920

Investment Committee: A. M. Bearse, O. C. Nickerson, O. A. O'Neil.

Deposits draw interest from the last day of each month. Dividends are payable April 1 and October 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . .	\$1,000	Deposits (1,161 accounts, average, \$394.96) . . . . .	\$458,544
Railroad bonds and notes . . . . .	26,143	Christmas and other club deposits . . . .	139
Street railway bonds . . . . .	16,000	Surplus: —	
Telephone company bonds . . . . .	8,978	a. Guaranty fund (1.20% of deposits) . . . . .	5,500
Gas, electric and water company bonds . . . .	34,100	b. Profit and loss . . . . .	5,247
Loans on real estate . . . . .	317,670	Discount unearned . . . . .	4,122
Loans on personal security . . . . .	67,495		
Due from banks and trust companies . . . .	1,363		
Cash . . . . .	803		
<b>Total Assets . . . . .</b>	<b>\$473,552</b>	<b>Total Liabilities . . . . .</b>	<b>\$473,552</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.78%), OCTOBER 30, 1926**

104 real estate loans, averaging \$2,979.51 (average rate, 6 $\frac{1}{2}$ %); 6%, \$308,370.

25 personal loans, averaging \$2,550.20 (average rate, 5.72%); 5%, \$3,100; 5 $\frac{1}{2}$ %, \$28,600; 6%, \$32,055.

Bonds, stocks, etc. (average rate on amount invested, 5.13%).

Number of loans not over \$3,000 each, 90, amounting to \$128,125.

Gross income received during the year amounting to \$35,874.40.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Jan., 1926, 1 $\frac{1}{2}$ %	.	.	.	.	.	\$4,499	55
April, 1926, 1 $\frac{1}{2}$ %	.	.	.	.	.	4,620	07
Oct., 1926, 2 $\frac{1}{4}$ %	.	.	.	.	.	9,297	55
Number of deposits during year, 2,935, amounting to	.	.	.	.	.	249,057	32
						\$267,474	49
Number of withdrawals during year, 1,767, amounting to	.	.	.	.	.	243,716	11
Net increase in amount due depositors (accounts increased 30)	.	.	.	.	.	\$23,758	38

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

Public Funds	Street Railway Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$1,000 Chatham 5 $\frac{1}{2}$ s	\$5,000 Boston Elevated 5s	\$3,000 Central Me. Pow. Co. 5 $\frac{1}{2}$ s
	10,000 Boston Elevated 5 $\frac{1}{2}$ s	15,000 Los Angeles Gas & El. Corp. 5 $\frac{1}{4}$ s
	1,000 West End 5s	15,000 Ohio Pub. Service Co. 5s
<b>Railroad Bonds</b>	<b>Telephone Company Bonds</b>	
\$6,000 Chi. & Northwestern 5s	Par Value	
5,000 N. Orleans & Mobile 6s	\$4,000 Bell Tel. Co. of Penn. 5s	
5,000 N. Y. C. & H. R. 5s	5,000 N. E. Tel. & Tel. Co. 5s	
10,000 No. Pacific 5s		

**CHELSEA — CHELSEA TRUST COMPANY**

Incorporated February 2, 1907. Began business February 11, 1907

Edward H. Lowell, *President*  
Martin J. Casey, *Secretary*

William H. Hodgkins, *Treasurer*  
Stephen C. Gleason, *Assistant Treasurer*

*Board of Directors:* G. H. Akins, A. B. Atwood, I. F. Atwood, W. A. Baston, D. J. Coburn, C. J. Donahoe, C. W. Freeman, C. W. Gould, F. H. Hersom, F. S. High, Eben Hutchinson, L. R. Kiernan, E. H. Lowell, B. T. Martin, W. C. Mitchell, Julius Rosenberg, H. M. Russell, Abram Salter, Bartlett Walton, R. S. Wentworth.

Business hours: 8.45 a.m. to 3 p.m.; Saturdays, 8.45 a.m. to 12 m.; 6 to 9 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds . . . .	\$248,627	Capital stock . . . . .	\$250,000
Other stocks and bonds . . . .	250,573	Surplus . . . . .	125,000
Loans on real estate . . . . .	353,725	Undivided earnings . . . . .	75,047
Demand loans with collateral . . . .	184,232	Due to other banks . . . . .	156,977
Other demand loans . . . . .	129,400	Deposits (demand):	
Time loans with collateral . . . . .	39,525	Subject to check . . . . .	1,696,272
Other time loans . . . . .	834,951	Certificates of deposit . . . . .	37,371
Overdrafts . . . . .	103	Certified checks . . . . .	11,991
Furniture and fixtures . . . . .	71,269	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	265,217	Certificates of deposit . . . . .	15,149
Due from other banks . . . . .	12,342	Dividends unpaid . . . . .	7,500
Cash: —		Bills payable . . . . .	100,000
Currency and specie . . . . .	78,964		
Checks and other cash items . . . .	6,379		
<b>Total Assets . . . . .</b>	<b>\$2,475,307</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,475,307</b>

**SAVINGS DEPARTMENT**

Began business February 25, 1919

*Investment Committee:* A. B. Atwood, C. W. Gould, F. S. High, E. H. Lowell, Julius Rosenberg, R. S. Wentworth.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1 and October 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$1,600	Deposits (1,669 accounts, average, \$58.52) . . . . .	\$1,432,864
Railroad bonds and notes . . . . .	38,653	Surplus:—	
Street railway bonds . . . . .	13,100	a. Guaranty fund (1.02% of deposits) . . . . .	14,650
Telephone company bonds . . . . .	23,610	b. Profit and loss . . . . .	22,249
Loans on real estate . . . . .	950,370	Discount unearned . . . . .	1,272
Loans on personal security . . . . .	314,580		
Due from banks and trust companies . . . . .	129,122		
<b>Total Assets</b> . . . . .	<b>\$1,471,035</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,471,035</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.87%), OCTOBER 30, 1926

183 real estate loans, averaging \$5,192.60 (average rate, 6.07%); 6%, \$868,317; 6½%, \$32,825; 7%, \$49,105.  
 116 personal loans, averaging \$2,692.77 (average rate, 5.48%); 5%, \$121,962; 5½%, \$32,100; 5½%, \$29,500; 6%, \$128,799.  
 Bonds, stocks, etc. (average rate on amount invested, 5%).  
 Number of loans not over \$3,000 each, 157, amounting to \$204,244.23.  
 Gross income received during the year amounting to \$75,898.68.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 1¼% . . . . .	\$12,791 69
April, 1926, 1¼% . . . . .	13,808 65
July, 1926, 1¼% . . . . .	14,050 87
Oct., 1926, 1¼% . . . . .	14,283 84
Number of deposits during year, 6,621, amounting to . . . . .	813,141 10
Number of withdrawals during year, 3,604, amounting to . . . . .	\$868,076 15
Net increase in amount due depositors (accounts increased 155) . . . . .	684,105 00
	\$183,971 15

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$7,000 No. Pacific 5s	Par Value
\$1,600 U. S. Treas. Notes 4¾s	5,000 No. Pacific 6s	\$10,000 Am. Tel. & Tel. Co. 4s
		10,000 N. E. Tel. & Tel. Co. 4½s
		5,000 N. E. Tel. & Tel. Co. 5s
Railroad Bonds	Street Railway Bonds	
\$10,000 Baltimore & Ohio 4s	\$10,000 Boston Elevated 4s	
5,000 Illinois Central 5s	5,000 Boston Elevated 4½s	
15,000 N. Y. C. & H. R. 5s		

## CHICOPEE — CABOT TRUST COMPANY

Incorporated April 2, 1917. Began business April 2, 1917

Emerson G. Gaylord, *President*Lewis I. Howard, *Secretary*Preston C. Pond, *Treasurer*

*Board of Directors:* G. A. Blaisdell, C. W. Bray, N. B. Carter, E. G. Gaylord, L. I. Howard, C. A. Ludden, J. L. Pease, P. C. Pond, Samuel Weiner.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$93,965	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	141,857	Surplus . . . . .	29,000
Securities acquired in settlement of indebtedness . . . . .	250	Undivided earnings, less expenses, interest and taxes paid . . . . .	23,490
Loans on real estate . . . . .	99,263	Reserved for taxes, etc. . . . .	1,785
Demand loans with collateral . . . . .	35,008	Due to other banks . . . . .	41,700
Other demand loans . . . . .	33,795	Deposits (demand):	
Time loans with collateral . . . . .	69,952	Subject to check . . . . .	653,346
Other time loans . . . . .	166,906	U. S. Government deposits . . . . .	3,300
Overdrafts . . . . .	500	Certificates of deposit . . . . .	4,775
Furniture and fixtures . . . . .	15,500	Certified checks . . . . .	3,118
Due from reserve banks . . . . .	173,859	Treasurers' checks . . . . .	547
Due from other banks . . . . .	28,360	Bills payable . . . . .	35,000
Cash:—			
Currency and specie . . . . .	34,357		
Checks and other cash items . . . . .	2,421		
Other assets . . . . .	38		
<b>Total Assets</b> . . . . .	<b>\$896,061</b>	<b>Total Liabilities</b> . . . . .	<b>\$896,061</b>

## CLINTON — CLINTON TRUST COMPANY

Incorporated November 21, 1919. Began business January 12, 1920

John E. Thayer, Jr., *President*Charles B. Chickering, *Treasurer*

*Board of Directors:* W. P. Bowers, B. C. Burdette, A. G. Buttrick, John Davidson, J. A. Davis, G. A. Fuller, J. R. Lister, I. N. Moulton, G. E. O'Toole, A. O. Perham, G. C. Stone, J. E. Thayer, Jr.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Thursdays, 7 to 8.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$26,777	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	446,606	Surplus . . . . .	80,000
Loans on real estate . . . . .	132,075	Undivided earnings . . . . .	65,061
Demand loans with collateral . . . . .	167,387	Reserved for taxes and interest . . . . .	7,381
Other demand loans . . . . .	50,037	Due to other banks . . . . .	107,924
Time loans with collateral . . . . .	142,365	Deposits (demand):	
Other time loans . . . . .	450,966	Subject to check . . . . .	1,072,908
Overdrafts . . . . .	230	Interest department . . . . .	53,438
Banking house . . . . .	135,000	U. S. Government deposits . . . . .	8,287
Safe deposit vaults . . . . .	20,000	Certificates of deposit . . . . .	8,200
Furniture and fixtures . . . . .	1	Certified checks . . . . .	2,152
Due from reserve banks . . . . .	121,357	Treasurers' checks . . . . .	7,446
Cash:—		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	95,404	Certificates of deposit . . . . .	70,350
Checks and other cash items . . . . .	52	Dividends unpaid . . . . .	9,000
Other assets . . . . .	3,890		
<b>Total Assets . . . . .</b>	<b>\$1,792,147</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,792,147</b>

## SAVINGS DEPARTMENT

Began business May 1, 1920

*Investment Committee:* W. P. Bowers, A. G. Buttrick, J. A. Davis, G. E. O'Toole, J. E. Thayer, Jr.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$152,627	Deposits (4,041 accounts, average \$409.91) . . . . .	\$1,656,445
Street railway bonds . . . . .	40,400	Christmas and other club deposits . . . . .	16,268
Telephone company bonds . . . . .	24,144	Surplus:—	
Gas, electric and water company bonds . . . . .	3,433	a. Guaranty fund (1.11% of deposits) . . . . .	18,392
Bank and trust company stocks . . . . .	29,050	b. Profit and loss . . . . .	28,625
Loans on real estate (less \$2,300 due thereon) . . . . .	1,111,619	Discount unearned . . . . .	3,352
Loans on personal security . . . . .	363,082	Reserved for dividend . . . . .	33,989
Accrued interest . . . . .	90		
Due from banks and trust companies . . . . .	23,280		
Cash . . . . .	9,346		
<b>Total Assets . . . . .</b>	<b>\$1,757,071</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,757,071</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.61%), OCTOBER 30, 1926

209 real estate loans, averaging \$5,463.60 (average rate, 5.90%); 5¼%, \$57,700; 5½%, \$142,893; 6%, \$935,694; 6½%, \$2,000; 7%, \$3,605.

70 personal loans, averaging \$5,676.43 (average rate, 5.11%); 4½%, \$50,000; 4¾%, \$70,000; 5%, \$143,260; 5¼%, \$47,400; 5½%, \$26,331; 6%, \$60,359.

Bonds, stocks, etc. (average rate on amount invested, 5.03%).

Number of loans not over \$3,000 each, 140, amounting to \$236,518.10.

Gross income received during the year amounting to \$92,399.89.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . . . .	\$31,512 83
July, 1926, 2¼% . . . . .	33,402 27
Number of deposits during year, 9,290, amounting to . . . . .	633,584 46
	\$698,499 56
Number of withdrawals during year, 5,068, amounting to . . . . .	591,710 74
Net increase in amount due depositors (accounts increased 171) . . . . .	\$106,788 82

# SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds		Gas, Electric and Water Company Bonds	
Par Value	Par Value	Par Value	
\$20,000 Atch., Top. & S. F& 4s	\$5,000 Pennsylvania 4½s	\$3,000 Ohio Pub. Service Co. 7s	
10,000 Atlantic Coast Line 4s	10,000 So. Pacific 4s		
9,000 Beech Creek 4s			
10,000 Delaware & Hudson 4s	Street Railway Bonds		
5,000 Great Northern 4½s	\$20,000 Boston Elevated 6s		
10,000 Lake Sh. & Mich. So. 4s	10,000 West End 6s		
5,000 N. Y. C. & H. R. 3½s	10,000 West End 6½s		
60,000 No. Pacific 6s	Telephone Company Bonds	Bank Stocks	
10,000 Pennsylvania 4s	\$25,000 Am. Tel. & Tel. Co. 4s	19 Beacon Tr. Co., Boston	
		50 First Nl. Bk., Boston	
		25 Nl. Rockland Bk., Boston	

## TRUST DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds . . . . .	\$1,128	On trust accounts . . . . .	\$19,024
Miscellaneous bonds . . . . .	4,056	Income . . . . .	128
Loans on real estate . . . . .	10,500		
Deposits in savings banks . . . . .	1,516		
Deposits in national banks or trust companies . . . . .	1,754		
Cash on hand . . . . .	198		
<b>Total Assets . . . . .</b>	<b>\$19,152</b>	<b>Total Liabilities . . . . .</b>	<b>\$19,152</b>

## EVERETT — EVERETT TRUST COMPANY

Incorporated December 3, 1909. Began business February 21, 1910

Ferdinand M. Holmes, *President*

Thomas F. Dorn, *Secretary and Treasurer*

*Board of Directors:* F. A. Adams, Elmore Andrews, E. I. Blount, J. G. Blount, J. W. Conrad, E. J. Driscoll, William Ferguson, R. M. Folsom, H. F. Furness, H. A. Hall, T. G. Hancock, F. M. Holmes, G. E. Hunt, F. E. Jennings, J. E. Mahoney, Andrew Nelson, C. C. Nichols, J. W. Philbrick, I. E. Sexton, G. C. Torngren.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12.20 p.m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$153,403	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	978,466	Surplus . . . . .	100,000
Loans on real estate . . . . .	219,033	Undivided earnings . . . . .	58,392
Demand loans with collateral . . . . .	232,022	Reserved for interest . . . . .	9,827
Other demand loans . . . . .	315,212	Due to reserve banks . . . . .	40,034
Time loans with collateral . . . . .	167,653	Due to other banks . . . . .	75,877
Other time loans . . . . .	637,672	Deposits (demand):	
Overdrafts . . . . .	1,016	Subject to check . . . . .	2,071,031
Safe deposit vaults . . . . .	28,826	U. S. Government deposits . . . . .	2,194
Furniture and fixtures . . . . .	23,460	Certificates of deposit . . . . .	134,899
Due from reserve banks . . . . .	163,204	Certified checks . . . . .	4,445
Due from other banks . . . . .	2,132	Treasurers' checks . . . . .	5,930
Cash:—		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	49,506	Certificates of deposit . . . . .	165,279
Checks and other cash items . . . . .	834	Dividends unpaid . . . . .	4,531
<b>Total Assets . . . . .</b>	<b>\$2,972,439</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,972,439</b>

## SAVINGS DEPARTMENT

Began business July 1, 1911

*Investment Committee:* Elmore Andrews, E. J. Driscoll, H. A. Hall, F. M. Holmes, J. W. Philbrick.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$451,885	Deposits (11,057 accounts, <i>average</i> \$279.69) . . .	\$3,092,531
Railroad bonds and notes . . .	66,803	Christmas and other club deposits . .	19,127
Street railway bonds . . .	23,575	Surplus:—	
Telephone company bonds . . .	42,788	a. Guaranty fund (1.39% of de- posits) . . .	43,000
Gas, electric and water company bonds	61,795	Discount unearned . . .	1,469
Federal Land Bank bonds . . .	50,375		
Bank and trust company stocks . .	34,150		
Loans on real estate (less \$4,500 due thereon) . . .	2,158,031		
Loans on personal security . . .	238,714		
Due from banks and trust companies .	23,083		
Cash . . .	4,928		
<b>Total Assets . . .</b>	<b>\$3,156,127</b>	<b>Total Liabilities . . .</b>	<b>\$3,156,127</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.57%), OCTOBER 30, 1926

448 real estate loans, averaging \$4,803.45 (average rate, 5.99%); 5½%, \$85,000; 6%, \$2,050,546; 6½%, \$4,600; 7%, \$1,500; 7½%, \$2,800; 8%, \$7,500.  
 95 personal loans, averaging \$3,280.90 (average rate, 5.35%); 4½%, \$80,000; 5%, \$36,144; 5½%, \$92,268; 6%, \$104,274.  
 Bonds, stocks, etc. (average rate on amount invested, 4.44%).  
 Number of loans not over \$3,000 each, 303, amounting to \$490,337.90.  
 Gross income received during the year amounting to \$165,481.42.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . .	\$52,968 36
July, 1926, 2¼% . . .	58,657 91
Number of deposits during year, 31,719, amounting to . . .	1,674,190 50
	\$1,785,816 77
Number of withdrawals during year, 17,115, amounting to . . .	1,443,584 69
Net increase in amount due depositors (accounts increased 2,106) . . .	\$342,232 08

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Street Railway Bonds	Par Value
Par Value	Par Value	\$5,000 New England Pow. Co. 5s
\$290,150 United States 4½s	\$3,000 Eastern Mass. 4½s	15,000 Ohio Pub. Service Co. 5s
5,000 Akron, O., 5½s	150 Eastern Mass. 6s	5,000 Pittsfield El. Co. 6s
138,300 Everett 4s	10,000 West End 5s	10,000 Pub. Service Co. of N. H. 5s
13,000 Everett 5s	12,000 West End 6¼s	10,000 Worcester Gas Lt. Co. 5½s
Railroad Bonds	Telephone Company Bonds	Federal Land Bank Bonds
\$5,000 Baltimore & Ohio 5s	\$30,000 Bell Tel. Co. of Penn. 5s	\$50,000 St. Paul, Minn., 4½s
25,000 Bangor & Aroostook 4s	13,000 N. E. Tel. & Tel. Co. 5s	Bank Stocks
5,000 Chi., Mil. & St. Paul 4s	Gas, Electric and Water Com- pany Bonds	Shs.
5,000 Chi., Mil. & St. Paul 4½s	\$4,000 Arlington Gas Lt. Co. 5s	25 American Tr. Co., Boston
10,000 Maine Central 4½s	10,000 Central Me. Pow. Co. 5s	100 State Street Tr. Co., Boston
20,000 Maine Central 5s	3,000 East. Mass. El. Co. 6s	10 Home Nl. Bk., Brockton
2,000 N. Y., N. H. & H. 4s		
10,000 No. Maine Seaport 5s		

## FALL RIVER — B. M. C. DURFEE TRUST COMPANY

Incorporated March 16, 1887. Began business July 9, 1888

John S. Brayton, *President*Israel Brayton, *Secretary*Isaac F. Manchester, Jr., *Treasurer*

*Board of Directors:* B. W. Anthony, D. H. Atwater, D. D. Brayton, Israel Brayton, J. S. Brayton, T. E. Brayton, W. L. S. Brayton, J. A. Burke, Jr., E. P. Charlton, F. O. Dodge, Brayton Morton, J. E. Osborn, L. E. Wood.

Business hours: 9 a.m. to 2 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,055,906	Capital stock . . . . .	\$800,000
Commonwealth of Massachusetts bonds . . . . .	7,742	Surplus . . . . .	400,000
Other stocks and bonds . . . . .	862,891	Undivided earnings . . . . .	469,148
Loans on real estate . . . . .	816,009	Due to reserve banks . . . . .	65,477
Demand loans with collateral . . . . .	395,343	Due to other banks . . . . .	55,180
Other demand loans . . . . .	472,479	Deposits (demand):	
Time loans with collateral . . . . .	675,707	Subject to check . . . . .	4,038,907
Other time loans . . . . .	2,941,409	U. S. Government deposits . . . . .	11,245
Banking house . . . . .	120,000	For payment of coupons . . . . .	86,598
Due from reserve banks . . . . .	340,999	Certificates of deposit . . . . .	79,400
Due from other banks . . . . .	89,070	Certified checks . . . . .	1,666
Cash: —		Treasurers' checks . . . . .	18,095
Currency and specie . . . . .	82,803	Deposits (time), not payable within 30 days:	
Checks and other cash items . . . . .	58,103	Certificates of deposit . . . . .	248,500
Other assets . . . . .	227	Dividends unpaid . . . . .	360
		Bills payable . . . . .	1,035,000
		Notes and bills rediscounted . . . . .	591,073
		Due old stockholders on liquidation account . . . . .	18,039
<b>Total Assets . . . . .</b>	<b>\$7,918,688</b>	<b>Total Liabilities . . . . .</b>	<b>\$7,918,688</b>

## SAVINGS DEPARTMENT

Began business April 1, 1925

Investment Committee: Israel Brayton, J. S. Brayton, T. E. Brayton, W. L. S. Brayton, J. E. Osborn.

Deposits draw interest from first day of each month. Dividends are payable May 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$3,000	Deposits (307 accounts, average, \$1,725.38) . . . . .	\$529,693
Street railway bonds . . . . .	9,500	Surplus: —	
Telephone company bonds . . . . .	3,900	a. Guaranty fund (0.19% of deposits) . . . . .	1,015
Gas, electric and water company bonds . . . . .	33,288	b. Profit and loss . . . . .	1,068
Bank and trust company stocks . . . . .	11,436	Discount unearned . . . . .	8,856
Loans on real estate (less \$1,400 due thereon) . . . . .	338,050	Reserved for taxes . . . . .	238
Loans on personal security . . . . .	125,056		
Due from banks and trust companies . . . . .	15,491		
Cash . . . . .	1,149		
<b>Total Assets . . . . .</b>	<b>\$540,870</b>	<b>Total Liabilities . . . . .</b>	<b>\$540,870</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.64%), OCTOBER 30, 1926

52 real estate loans, averaging \$5,955.57 (average rate, 5.73%); 5½%, \$165,500; 6%, \$143,590.

21 personal loans, averaging \$3,445.24 (average rate, 5.50%); 5½%, \$72,350.

Bonds, stocks, etc. (average rate on amount invested, 4.99%).

Number of loans not over \$3,000 each, 32, amounting to \$57,440.

Gross income received during the year amounting to \$17,940.51.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Nov., 1925, 2¼% . . . . .	\$1,685 79
May, 1926, 2¼% . . . . .	4,150 38
Number of deposits during year, 1,025, amounting to . . . . .	344,522 77
	\$350,358 94
Number of withdrawals during year, 375, amounting to . . . . .	83,406 43
Net increase in amount due depositors (accounts increased 150) . . . . .	\$266,952 51

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Gas, Electric and Water Company Bonds	Par Value
Par Value		\$5,000 Queens Borough Gas & El. Co. 6s
\$3,000 No. Pacific 6s		3,000 Twin State Gas & El. Co. 5½s
Street Railway Bonds		
\$10,000 Boston Elevated 5s	Par Value	\$5,000 Central Me. Pow. Co. 6s
		5,000 Lake Superior District Pow. Co. 5s
		5,000 Mt. Whitney Pow. & El. Co. 6s
		10,000 Ohio Pub. Service Co. 5s
Telephone Company Bonds		
\$4,000 Am. Tel. & Tel. Co. 4s		
		<b>Bank Stocks</b>
		Shs. 40 First Nl. Bk., Boston

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$128,567	On trust accounts . . . .	\$4,381,828
City, county and town bonds . . . .	179,422	Income . . . .	8,710
Railroad bonds . . . .	302,132	As executors, administrators, etc. . . .	137,933
Street railway bonds . . . .	550	Income . . . .	3,141
Miscellaneous bonds . . . .	336,601		
Bank stocks . . . .	569,455		
Railroad stocks . . . .	240,841		
Manufacturing stocks . . . .	1,470,137		
Miscellaneous stocks . . . .	447,024		
Loans on real estate . . . .	335,932		
Notes of individuals . . . .	79,300		
Real estate owned . . . .	249,587		
Deposits in savings banks . . . .	145,190		
Deposits in national banks or trust companies . . . .	45,904		
Other assets . . . .	970		
<b>Total Assets . . . .</b>	<b>\$4,531,612</b>	<b>Total Liabilities . . . .</b>	<b>\$4,531,612</b>

## FALL RIVER — FALL RIVER TRUST COMPANY

Branch Office: 1465 Pleasant Street

Incorporated March 6, 1919. Began business July 23, 1919

James Sinclair, *President*Samuel E. Robinson, *Treasurer*

*Board of Directors:* Edward Adaskin, F. L. Andrews, Stanislaus Boivin, James Buffington, E. J. Cole, J. G. Lage, T. C. McGuire, E. S. Parks, W. A. Prosser, S. E. Robinson, F. M. Silvia, James Sinclair, C. T. Slack, R. C. Small.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m., 6 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$39,759	Capital stock . . . .	\$200,000
Commonwealth of Massachusetts bonds . . . .	50,000	Surplus . . . .	70,000
Other stocks and bonds . . . .	236,069	Undivided earnings . . . .	21,000
Loans on real estate . . . .	25,000	Reserved for taxes . . . .	1,507
Demand loans with collateral . . . .	110,558	Reserved for depreciation or losses . . . .	30,000
Other demand loans . . . .	74,186	Due to other banks . . . .	26,093
Time loans with collateral . . . .	183,148	Deposits (demand):	
Other time loans . . . .	665,368	Subject to check . . . .	1,220,534
Safe deposit vaults . . . .	28,000	Certificates of deposit . . . .	3,242
Furniture and fixtures . . . .	17,000	Certified checks . . . .	7,529
Due from reserve banks . . . .	83,786	Treasurers' checks . . . .	484
Cash: —		Dividends unpaid . . . .	5,000
Currency and specie . . . .	41,259		
Checks and other cash items . . . .	31,184		
Other assets . . . .	72		
<b>Total Assets . . . .</b>	<b>\$1,585,389</b>	<b>Total Liabilities . . . .</b>	<b>\$1,585,389</b>

## SAVINGS DEPARTMENT

Began business January 2, 1920

*Investment Committee:* E. J. Cole, T. C. McGuire, W. A. Prosser, James Sinclair, R. C. Small.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.



## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$217,424	Deposits (4,851 accounts, average, \$345.67) . . .	\$1,676,375
Railroad bonds and notes . . .	51,315	Christmas and other club deposits . . .	14,646
Street railway bonds . . .	28,000	Surplus:—	
Telephone company bonds . . .	33,835	a. Guaranty fund (1.31% of deposits) . . .	21,900
Gas, electric and water company bonds . . .	60,527	b. Profit and loss . . .	6,440
Joint Stock Land Bank bonds . . .	25,000	Interest, rents, etc., less current expenses and taxes . . .	23,718
Bank and trust company stocks . . .	19,700	Reserved for dividend . . .	18,791
Loans on real estate (less \$5,112 due thereon) . . .	978,488		
Loans on personal security . . .	332,510		
Due from banks and trust companies . . .	9,652		
Cash . . .	5,414		
Other assets . . .	5		
<b>Total Assets . . .</b>	<b>\$1,761,870</b>	<b>Total Liabilities . . .</b>	<b>\$1,761,870</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.60%), OCTOBER 30, 1926

144 real estate loans, averaging \$6,740.27 (average rate, 6.02%); 5¼%, \$10,000; 6%, \$936,100; 7%, \$24,500.  
 114 personal loans, averaging \$2,981.89 (average rate, 5.32%); 5%, \$129,863; 5½%, \$202,483; 6%, \$7,590.  
 Bonds, stocks, etc. (average rate on amount invested, 4.89%).  
 Number of loans not over \$3,000 each, 104, amounting to \$123,613.  
 Gross income received during the year amounting to \$102,457.65.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$32,766 39
Oct., 1926, 2¼% . . . . .	33,940 82
Number of deposits during year, 15,570, amounting to . . . . .	905,411 91
	\$972,119 12
Number of withdrawals during year, 8,338, amounting to . . . . .	833,296 61
Net increase in amount due depositors (accounts increased 149) . . . . .	\$138,822 51

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Telephone Company Bonds		Par Value	
\$233,700 United States 4¼s		\$26,000 Am. Tel. & Tel. Co. 5s		\$5,000 San Diego Cons. Gas & El. Co. 5s	
5,000 Wichita Falls, Texas, 4¾s		2,000 Bell Tel. Co. of Penn. 5s		3,000 Twin State Gas & El. Co. 5s	
<b>Railroad Bonds</b>		4,000 N. E. Tel. & Tel. Co. 4½s		500 Webster & South. Gas & El. Co. 5s	
\$2,000 Atch., Top. & S. F6 4s		3,000 N. E. Tel. & Tel. Co. 5s			
1,500 Bridgton & Saco River 4s		<b>Gas, Electric and Water Company Bonds</b>		<b>Joint Stock Land Bank Bonds *</b>	
5,000 Illinois Central 4s		\$2,000 Arlington Gas Lt. Co. 5s		\$25,000 Kansas City 5s	
1,000 Louis. & Nashville 5s		5,000 Central Me. Pow. Co. 5s			
2,000 Mil. Sparta & Northw. 4s		5,000 Conn. Lt. & Pow. Co. 4½s			
5,000 N. Y. C. & H. R. 4s		15,000 Lawrence Gas & El. Co. 4½s			
20,000 N. Y. C. & H. R. 5s		5,000 Los Angeles Gas & El. Corp. 5½s			
10,000 No. Pacific 6s		5,000 N. B. Gas & Ed. Lt. Co. 5s			
5,000 Old Colony 5s		10,000 New England Pow. Co. 5s			
5,000 Portland Terminal 4s		1,000 North. El. Ltg. Co. 5s			
		5,000 Ohio Pub. Service Co. 5s			
<b>Street Railway Bonds</b>				<b>Bank Stocks</b>	
\$23,000 West End 6s				Shs.	
5,000 West End 6¾s				50 Nl. Shawmut Bk., Boston	
				50 Fall River Nl. Bk.	

## FITCHBURG — FITCHBURG BANK AND TRUST COMPANY

Branch Office: 306 Main Street

Incorporated February 21, 1906. Began business February 26, 1906

Harry G. Townend, President

Frederick W. Holden, Secretary and Treasurer

Board of Directors: W. M. Allen, C. F. Baker, C. W. Bennett, Richard Bullock, Bartow Crocker, C. T. Crocker, Douglas Crocker, C. S. Hardy, Norman Harrower, J. L. Johnson, A. H. Lowe, R. B. Lowe, W. B. Page, R. S. Parks, W. E. Putney, A. T. Simonds, H. G. Townend, G. V. Upton, Frederick Wallace, G. R. Wallace, G. R. Wallace, Jr., R. S. Wallace, D. I. Walsh, C. E. Ware, F. J. Whitney, W. K. Wiley.

Business hours: 8.45 a.m. to 3 p.m.; Saturdays, 8.45 a.m. to 12 m., 7 to 8.30 p.m.

\* Not a legal investment.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$55,854	Capital stock . . . . .	\$500,000
Other stocks and bonds . . . . .	1,238,926	Surplus . . . . .	300,000
Loans on real estate . . . . .	374,680	Undivided earnings . . . . .	12,817
Demand loans with collateral . . . . .	277,729	Reserved for depreciation or losses . . . . .	200,000
Other demand loans . . . . .	259,746	Due to other banks . . . . .	544,272
Time loans with collateral . . . . .	918,525	Deposits (demand):	
Other time loans . . . . .	1,130,511	Subject to check . . . . .	3,642,326
Overdrafts . . . . .	49	U. S. Government deposits . . . . .	19,479
Due from reserve banks . . . . .	340,709	Certificates of deposit . . . . .	27,356
Due from other banks . . . . .	363,523	Certified checks . . . . .	6,800
Cash:—		Dividends unpaid . . . . .	20,096
Currency and specie . . . . .	254,033		
Checks and other cash items . . . . .	58,861		
<b>Total Assets . . . . .</b>	<b>\$5,273,146</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,273,146</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$54,311	On trust accounts . . . . .	\$648,695
Railroad bonds . . . . .	52,779	Income . . . . .	8,823
Street railway bonds . . . . .	3,510	As executors, administrators, etc. . . . .	103,379
Miscellaneous bonds . . . . .	154,910	Income . . . . .	1,297
Bank stocks . . . . .	21,075		
Railroad stocks . . . . .	29,337		
Manufacturing stocks . . . . .	225,138		
Miscellaneous stocks . . . . .	118,434		
Loans on real estate . . . . .	100		
Notes of individuals . . . . .	410		
Real estate owned . . . . .	9,756		
Deposits in savings banks . . . . .	68,046		
Deposits in national banks or trust companies . . . . .	23,459		
Other assets . . . . .	1,209		
<b>Total Assets . . . . .</b>	<b>\$762,194</b>	<b>Total Liabilities . . . . .</b>	<b>\$762,194</b>

## FRAMINGHAM — FRAMINGHAM TRUST COMPANY

Incorporated May 9, 1909. Began business August 15, 1910

Enos H. Bigelow, *President*Herbert E. Taylor, *Assistant Treasurer*Fred W. Pope, *Treasurer*

*Board of Directors:* I. D. Allen, E. H. Bigelow, J. T. Butterworth, F. H. Fales, G. H. Fitts, F. H. Hilton, A. N. Leverone, I. L. Lewis, J. J. Prindiville, H. D. Sears, W. E. Sullivan, J. P. Welsh.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$68,782	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	527,505	Surplus . . . . .	85,000
Loans on real estate . . . . .	171,016	Undivided earnings . . . . .	8,431
Demand loans with collateral . . . . .	35,492	Reserved for interest . . . . .	5,551
Other demand loans . . . . .	15,105	Due to other banks . . . . .	5,900
Time loans with collateral . . . . .	34,577	Deposits (demand):	
Other time loans . . . . .	280,417	Subject to check . . . . .	908,142
Overdrafts . . . . .	229	Certificates of deposit . . . . .	227,493
Due from reserve banks . . . . .	168,937	Certified checks . . . . .	882
Cash:—		Treasurers' checks . . . . .	569
Currency and specie . . . . .	114,570	Dividends unpaid . . . . .	1,786
Checks and other cash items . . . . .	17,124		
<b>Total Assets . . . . .</b>	<b>\$1,433,754</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,433,754</b>

## SAVINGS DEPARTMENT

Began business August 10, 1910

*Investment Committee:* E. H. Bigelow, J. T. Butterworth, G. H. Fitts, F. H. Hilton, I. L. Lewis, J. J. Prindiville, H. D. Sears.

Deposits draw interest from the first day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$276,208	Deposits (7,883 accounts, average, \$250.11) . . .	\$1,971,580
Railroad bonds and notes . . .	113,418	Christmas and other club deposits . . .	9,816
Street railway bonds . . .	56,224	Surplus:—	
Telephone company bonds . . .	34,140	a. Guaranty fund (1.24% of deposits) . . .	24,378
Gas, electric and water company bonds . . .	12,950	b. Profit and loss . . .	13,361
Bank and trust company stocks . . .	76,077		
Loans on real estate (less \$36,665 due thereon) . . .	1,167,004		
Loans on personal security . . .	252,325		
Taxes, insurance, etc., paid on mortgaged properties . . .	833		
Due from banks and trust companies . . .	25,749		
Cash . . .	4,207		
<b>Total Assets . . .</b>	<b>\$2,019,135</b>	<b>Total Liabilities . . .</b>	<b>\$2,019,135</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.32%), OCTOBER 30, 1926

293 real estate loans, averaging \$4,101.90 (average rate, 6.06%); 6%, \$1,150,054; 7%, \$30,500; 8%, \$21,300.  
 123 personal loans, averaging \$2,166.13 (average rate, 5.36%); 4½%, \$75,000; 5%, \$62,375; 6%, \$124,060; 7%, \$5,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.63%).  
 Number of loans not over \$3,000 each, 140, amounting to \$220,184.38.  
 Gross income received during the year amounting to \$108,549.64.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Nov., 1925, 1½%		\$18,876 90
	Feb., 1926, 1½%		19,360 58
	May, 1926, 1½%		20,263 47
	Aug., 1926, 1½%		20,934 25
Number of deposits during year, 14,439, amounting to . . .			974,730 37
			\$1,054,165 57
Number of withdrawals during year, 8,904, amounting to . . .			853,321 80
Net increase in amount due depositors (accounts increased 133) . . .			\$200,843 77

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Telephone Company Bonds
Par Value	Par Value
\$129,500 U. S. Treas. Bonds 4s	\$10,000 Bell Tel. Co. of Penn. 5s
136,100 United States 4½s	5,000 Ill. Bell Tel. Co. 5s
5,000 San Francisco, Cal., 5s	10,000 N. E. Tel. & Tel. Co. 4½s
7,000 Seattle, Wash., 5s	10,000 N. E. Tel. & Tel. Co. 5s
Railroad Bonds	Gas, Electric and Water Company Bonds
\$12,000 Baltimore & Ohio 5s	\$3,000 N. B. Gas & Ed. Lt. Co. 6s
5,000 Bangor & Aroostook 5s	5,000 New England Pow. Co. 5s
2,000 Boston & Maine 4½s	5,000 Southern Cal. Ed. Co. 5s
1,000 Boston & Maine 6s	
15,000 Chi., Mil. & St. Paul 4s	Bank Stocks
8,000 Chi., Mil. & Puget So. 4s	Shs.
5,000 Chi. & Northwestern 5s	32 American Tr. Co., Boston
5,000 Illinois Central 4s	60 First Nl. Bk., Boston
10,000 Maine Central 4½s	40 Nl. Shawmut Bk., Boston
5,000 Maine Central 5s	200 Old Colony Tr. Co., Boston
Street Railway Bonds	
Par Value	
\$10,000 Minn., St. P. & S. Ste. M. 5s	
15,000 Missouri Pacific 5s	
5,000 N. Y., N. H. & H. 3½s	
15,000 No. Pacific 6s	
5,000 Old Colony 5s	
2,000 Pennsylvania 4½s	
5,000 Pennsylvania 5s	
3,000 Vermont Val. 4½s	

**GARDNER — GARDNER TRUST COMPANY****Branch Office: Main Street, Ashburnham**

Incorporated October 1, 1916. Began business October 10, 1916

Joseph P. Carney, *President*  
Howard D. Ferguson, *Secretary*Arthur H. Nourse, *Treasurer*  
Philip E. Woodman, *Assistant Treasurer**Board of Directors:* E. E. Barthel, W. L. Beaman, E. F. Brainard, B. J. Brown, J. P. Carney, K. B. Cary, G. A. Dunn, F. M. Favor, F. W. Fenno, H. D. Ferguson, N. E. Frissell, S. A. Greenwood, C. H. Hartshorn, C. H. Hedstrom, A. J. Lamoureux, P. H. Loughlin, J. W. Moulton, F. J. Pierce, Abraham Rosenberg, O. J. Schoonmaker, A. H. Stone, J. O. Torppa, E. G. Watkins.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Mondays, Savings Department, 5 to 8 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds . . . .	\$48,100	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . .	520,921	Surplus . . . . .	50,000
Securities acquired in settlement of indebtedness . . . . .	32,300	Undivided earnings . . . . .	25,830
Loans on real estate . . . . .	46,618	Reserved for interest . . . . .	1,657
Demand loans with collateral . . . . .	29,241	Reserved for depreciation or losses . . . . .	6,850
Other demand loans . . . . .	3,150	Due to other banks . . . . .	75,736
Time loans with collateral . . . . .	49,580	Deposits (demand): . . . . .	
Other time loans . . . . .	591,062	Subject to check . . . . .	833,383
Safe deposit vaults . . . . .	15,000	Certificates of deposit . . . . .	119,067
Real estate by foreclosure, etc. . . . .	14,345	Certified checks . . . . .	4,009
Due from reserve banks . . . . .	78,886	Treasurers' checks . . . . .	26,756
Cash:—		Deposits (time), not payable within 30 days: . . . . .	
Currency and specie . . . . .	76,700	Certificates of deposit . . . . .	20,000
Checks and other cash items . . . . .	11,874	Dividends unpaid . . . . .	4,512
Other assets . . . . .	23	Bills payable . . . . .	250,000
<b>Total Assets . . . . .</b>	<b>\$1,517,800</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,517,800</b>

**SAVINGS DEPARTMENT**

Began business October 10, 1916

*Investment Committee:* J. P. Carney, K. B. Cary, A. J. Lamoureux, P. H. Loughlin, Abraham Rosenberg, A. H. Stone, E. G. Watkins.

Deposits draw interest from the first day of each month; dividends are payable January 1, April 1, July 1 and October 1.

**Statement of Condition, December 31, 1926**

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$205,746	Deposits (5,596 accounts, average, \$330.95) . . . . .	\$1,851,988
Railroad bonds and notes . . . . .	61,500	Christmas and other club deposits . . . . .	17,388
Street railway bonds . . . . .	10,000	Surplus:—	
Telephone company bonds . . . . .	28,190	a. Guaranty fund (1.40% of deposits) . . . . .	26,000
Gas, electric and water company bonds . . . . .	44,362	b. Profit and loss . . . . .	14,260
Bank and trust company stocks . . . . .	8,375	Discount unearned . . . . .	1,409
Loans on real estate (less \$10,583 due thereon) . . . . .	1,250,090		
Loans on personal security . . . . .	285,543		
Due from banks and trust companies . . . . .	14,474		
Cash . . . . .	2,765		
<b>Total Assets . . . . .</b>	<b>\$1,911,045</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,911,045</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.61%), OCTOBER 30, 1926**

195 real estate loans, averaging \$6,316.90 (average rate, 6.08%); 5½%, \$11,000; 6%, \$1,084,513; 6½%, \$54,384; 7%, \$81,900.

168 personal loans, averaging \$1,651.49 (average rate, 5.14%); 4¼%, \$25,000; 4½%, \$75,000; 5%, \$84,800; 5½%, \$2,000; 6%, \$85,810; 6½%, \$841; 7%, \$4,000.

Bonds, stocks, etc. (average rate on amount invested, 4.40%).

Number of loans not over \$3,000 each, 168, amounting to \$187,351.70.

Gross income received during the year amounting to \$97,031.45.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year:	Jan., 1926, 1½%		\$16,572 44
	April, 1926, 1½%		17,325 13
	July, 1926, 1½%		18,312 92
	Oct., 1926, 1½%		18,564 61
Number of deposits during year, 8,053, amounting to . . . . .			909,166 76
			\$979,941 86
Number of withdrawals during year, 4,116, amounting to . . . . .			727,515 31
Net increase in amount due depositors (accounts decreased 129) . . . . .			\$252,426 55

# **SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

<b>Public Funds</b>		<b>Gas, Electric and Water Company Bonds</b>	
Par Value	Par Value	Par Value	
\$134,400 United States 4 1/4s	\$5,000 Delaware & Hudson 4s	\$10,000 Lake Superior Dist. Pow. Co. 5s	
10,000 Ashburnham 4 1/2s	10,000 Minn., St. P. & S. Ste. M. 4s	10,000 New Jersey Pow. & Lt. Co. 5s	
20,000 Ashburnham 4.55%	10,000 N. Y. C. & H. R. 4s	10,000 Ohio Pub. Service Co. 5s	
7,000 Ashburnham 4 3/4s	10,000 N. Y. C. & H. R. 4 1/2s	15,000 Pub. Service Co. of N. H. 5s	
8,700 Ashburnham 5s			
14,000 Hubbardston 4 1/2s			
18,436 Westminster 4 1/2s			
<b>Railroad Bonds</b>		<b>Bank Stocks</b>	
\$10,000 Baltimore & Ohio 4 1/2s		Shs.	
10,000 C., B. & Q. 5s		25 First Nl. Bk., Boston	
5,000 Chi., Mil. & St. Paul 4s			
15,000 Chi., Mil. & St. Paul 5s			
	<b>Street Railway Bonds</b>		
	\$10,000 Boston Elevated 6s		
	<b>Telephone Company Bonds</b>		
	\$20,000 Am. Tel. & Tel. Co. 4s		
	10,000 N. E. Tel. & Tel. Co. 4 1/2s		

## **TRUST DEPARTMENT**

### **Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$504	On trust accounts . . . . .	\$22,455
City, county and town bonds . . . . .	1944	Income . . . . .	237
Miscellaneous bonds . . . . .	1,329		
Bank stocks . . . . .	570		
Manufacturing stocks . . . . .	1,525		
Loans on real estate . . . . .	9,500		
Notes of individuals . . . . .	900		
Deposits in savings banks . . . . .	6,420		
<b>Total Assets . . . . .</b>	<b>\$22,692</b>	<b>Total Liabilities . . . . .</b>	<b>\$22,692</b>

# **GLOUCESTER — GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY**

Incorporated February 20, 1891. Began business January 18, 1892

C. E. Fisher, *President*

W. H. Otis, *Secretary and Treasurer*

*Board of Directors:* James Abbott, Nathaniel Babson, E. A. Bradley, W. K. Dustin, C. E. Fisher, R. B. Fisher, W. T. Gamage, Simon Garland, T. T. H. Harwood, J. F. MacPhee, S. Y. McKenny, E. W. Merchant, P. J. O'Brien, W. H. Otis, Isaac Patch, G. H. Perkins, E. L. Phillips, H. E. Smith, A. D. Story, E. S. Taft, F. S. Thompson.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 1 p.m., 6.30 to 8 p.m.

## **COMMERCIAL DEPARTMENT**

### **Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Stocks and bonds . . . . .	\$367,669	Capital stock . . . . .	\$200,000
Securities acquired in settlement of indebtedness . . . . .	70,707	Surplus . . . . .	200,000
Loans on real estate . . . . .	359,763	Undivided earnings . . . . .	14,551
Demand loan with collateral . . . . .	276,488	Due to other banks . . . . .	24,880
Other demand loans . . . . .	3,416	Deposits (demand):	
Time loans with collateral . . . . .	527,924	Subject to check . . . . .	1,250,597
Other time loans . . . . .	1,126,433	Interest department . . . . .	1,555,444
Overdrafts . . . . .	119	Certified checks . . . . .	1,770
Banking house . . . . .	100,000	Treasurers' checks . . . . .	6,259
Safe deposit vaults . . . . .	30,000	Dividends unpaid . . . . .	12,000
Real estate by foreclosure, etc. . . . .	2,697		
Due from reserve banks . . . . .	250,925		
Due from other banks . . . . .	34,784		
Cash: —			
Currency and specie . . . . .	88,685		
Checks and other cash items . . . . .	25,798		
Other assets . . . . .	93		
<b>Total Assets . . . . .</b>	<b>\$3,265,501</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,265,501</b>

## **SAVINGS DEPARTMENT**

Began business 1909

*Investment Committee:* C. E. Fisher, R. B. Fisher, W. T. Gamage, Isaac Patch, G. H. Perkins, E. L. Phillips, F. S. Thompson

Deposits draw interest from the first day of each month; dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$155,755	Deposits (4,466 accounts, average, \$526.67) . . .	\$2,352,112
Railroad bonds and notes . . .	52,658	Christmas and other club deposits . . .	10,772
Street railway bonds . . .	5,000	Surplus:—	
Telephone company bonds . . .	21,114	a. Guaranty fund (1.15% of deposits) . . .	27,100
Gas, electric and water company bonds . . .	4,875	b. Profit and loss . . .	10,000
Bank and trust company stocks . . .	152,462	Discount unearned . . .	6,608
Loans on real estate . . .	1,575,702		
Loans on personal security . . .	426,706		
Due from banks and trust companies . . .	5,851		
Cash and cash items . . .	6,469		
<b>Total Assets . . .</b>	<b>\$2,406,592</b>	<b>Total Liabilities . . .</b>	<b>\$2,406,592</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.63%), OCTOBER 30, 1926

330 real estate loans, averaging \$4,758.76 (average rate, 6%); 5½%, \$3,000; 6%, \$1,567,392.  
 43 personal loans, averaging \$9,318.06 (average rate, 5.07%); 4¼%, \$15,000; 4½%, \$67,400; 4¾%, \$102,000;  
 5%, \$116,000; 5½%, \$3,900; 6%, \$96,377.  
 Bonds, stocks, etc. (average rate on amount invested, 4.63%).  
 Number of loans not over \$3,000 each, 222, amounting to \$247,300.90.  
 Gross income received during the year amounting to \$117,966.69.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2% . . . . .	\$35,441 05
July, 1926, 2% . . . . .	38,198 74
Number of deposits during year, 9,080, amounting to . . . . .	1,047,553 36
	\$1,121,193 15
Number of withdrawals during year, 6,694, amounting to . . . . .	825,783 55
Net increase in amount due depositors (accounts increased 119) . . . . .	\$295,409 60

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Railroad Bonds	Telephone Company Bonds
Par Value	Par Value	Par Value
\$5,600 U. S. Treas. Notes 4½s	\$10,000 Baltimore & Ohio 4½s	\$22,000 Am. Tel. & Tel. Co. 4s
10,600 U. S. Treas. Notes 4¾s	4,000 Boston & Maine 4s	
50 United States 3½s	1,000 C., B. & Q. 3½s	
102,050 United States 4¼s	10,000 Chi., Mil. & St. Paul 4s	Gas, Electric and Water Company Bonds
3,000 Boston 3½s	10,000 Lake Sh. & Mich. So. 4s	\$5,000 Worcester Gas Lt. Co. 6s
5,000 Boston 4s	15,000 Mobile & Ohio 4½s	
10,000 Gloucester 4s	5,000 N. Y. C. & H. R. 4s	Bank Stocks
1,000 Gloucester 4½s	5,000 N. Y., N. H. & H. 4s	Shs.
5,000 Los Angeles, Cal., 4½s	1,000 No. Pacific 4s	100 Atlantic Nl. Bk., Boston
1,000 Lowell 4s		68 First Nl. Bk., Boston
5,000 Oakland, Cal., 5½s	Street Railway Bonds	200 Nl. Shawmut Bk., Boston
5,000 San Francisco, Cal., 5s	\$5,000 Boston Elevated 4s	150 Old Colony Tr. Co., Boston
4,000 Agawam 5s		48 Second Nl. Bk., Boston
1,000 Athol 4s		74 Cape Ann Nl. Bk., Gloucester
1,000 Attleboro 4s		

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$76,570	On trust accounts . . . . .	\$476,606
State bonds . . . . .	64,066	Income . . . . .	3,768
City, county and town bonds . . . . .	12,287	As executors, administrators, etc. . . . .	333,746
Railroad bonds . . . . .	4,375	Income . . . . .	4,926
Street railway bonds . . . . .	11,820		
Miscellaneous bonds . . . . .	142,221		
Bank stocks . . . . .	22,926		
Railroad stocks . . . . .	2,445		
Manufacturing stocks . . . . .	55,529		
Miscellaneous stocks . . . . .	85,963		
Loans on real estate . . . . .	146,385		
Real estate owned . . . . .	126,825		
Deposits in savings banks . . . . .	24,439		
Deposits in national banks or trust companies . . . . .	39,655		
Other assets . . . . .	3,540		
<b>Total Assets . . . . .</b>	<b>\$819,046</b>	<b>Total Liabilities . . . . .</b>	<b>\$819,046</b>

## GREENFIELD — FRANKLIN COUNTY TRUST COMPANY

Incorporated March 30, 1912. Began business July 1, 1912

John W. Haigis, *President*Clifford W. Root, *Treasurer*

*Board of Directors:* F. R. Andrews, F. L. Boyden, H. G. Carson, C. F. Coates, J. W. Haigis, C. H. Keith, G. C. Lunt, Philip Rogers, C. W. Root, G. A. Sheldon.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds	\$144,205	Capital stock	\$200,000
Securities acquired in settlement of indebtedness	4,000	Surplus	100,000
Loans on real estate	142,408	Undivided earnings	139,017
Demand loans with collateral	219,809	Due to other banks	38,221
Other demand loans	102,293	Deposits (demand):	
Time loans with collateral	104,174	Subject to check	1,004,559
Other time loans	623,950	U. S. Government deposits	499
Overdrafts	4,513	Certificates of deposit	3,028
Banking house	50,000	Certified checks	336
Furniture and fixtures	9,044	Treasurers' checks	83,508
Real estate by foreclosure, etc.	572	Dividends unpaid	4,176
Due from reserve banks	321,567	Notes and bills rediscounted	205,380
Due from other banks	25,759	Other liabilities	4,130
Cash:—			
Currency and specie	15,156		
Checks and other cash items	15,205		
Other assets	199		
<b>Total Assets</b>	<b>\$1,782,854</b>	<b>Total Liabilities</b>	<b>\$1,782,854</b>

## SAVINGS DEPARTMENT

Began business July 1, 1912

*Investment Committee:* F. R. Andrews, J. W. Haigis, Philip Rogers, G. A. Sheldon.

Deposits draw interest from the first day of each month; dividends are payable March 1 and September 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes	\$66,147	Deposits (5,650 accounts, average, \$463.67)	\$2,619,713
Railroad bonds and notes	334,966	Surplus:—	
Street railway bonds	25,397	a. Guaranty fund (1.23% of deposits)	32,121
Boston Terminal Co. bonds	4,300	b. Profit and loss	57,388
Telephone company bonds	41,590	Interest, rents, etc., less current expenses and taxes	23,750
Gas, electric and water company bonds	74,615	Discount unearned	7
Federal Land Bank bonds	10,000	Reserved for taxes	2,500
Loans on real estate (less \$600 due thereon)	1,464,973		
Loans on personal security	673,787		
Due from banks and trust companies	16,496		
Cash and cash items	23,200		
Other assets	8		
<b>Total Assets</b>	<b>\$2,735,479</b>	<b>Total Liabilities</b>	<b>\$2,735,479</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.35%), OCTOBER 30, 1926

347 real estate loans, averaging \$3,658.02 (average rate, 5.50%); 5½%, \$1,269,434.  
 255 personal loans, averaging \$2,578.95 (average rate, 5.70%); 5½%, \$293,843; 6%, \$363,792.  
 Bonds, stocks, etc. (average rate on amount invested, 4.69%).  
 Number of loans not over \$3,000 each, 403, amounting to \$524,865.50.  
 Gross income received during the year amounting to \$142,197.99.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Mar., 1926, $2\frac{1}{4}\%$	.	.	.	.	.	\$50,060	83
Sept., 1926, $2\frac{1}{4}\%$	.	.	.	.	.	52,540	70
Number of deposits during year, 9,090, amounting to	.	.	.	.	.	857,513	74
						\$960,115	27
Number of withdrawals during year, 4,688, amounting to	.	.	.	.	.	673,920	43
Net increase in amount due depositors (accounts increased 118)	.	.	.	.	.	\$286,194	84

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Boston Terminal Co. Bonds	
Par Value		\$5,000 Louis. & Nashville 4s	Par Value	
\$25,000 U. S. Treas. Notes $4\frac{3}{4}s$		10,000 Louis. & Nashville $4\frac{1}{2}s$	\$5,000 Boston Terminal $3\frac{1}{2}s$	
4,000 Massachusetts $3\frac{1}{2}s$		25,000 Maine Central $4\frac{1}{2}s$	Telephone Company Bonds	
5,000 New York $4\frac{1}{2}s$		5,000 Mich. Cent.-D. & B. City 5s	\$5,000 Am. Tel. & Tel. Co. 5s	
5,000 Boston 4s		5,000 Nash., Chatt. & St. L. 5s	5,000 Ill. Bell Tel. Co. 5s	
5,000 Brockton 4s		10,000 Nash., Flor. & Shef. 5s	20,000 N. E. Tel. & Tel. Co. $4\frac{1}{2}s$	
3,000 Los Angeles, Cal., $4\frac{1}{2}s$		11,000 N. Y. C. & H. R. $4\frac{1}{2}s$	13,000 N. E. Tel. & Tel. Co. 5s	
10,000 Omaha, Neb., $4\frac{1}{2}s$		10,000 N. Y. C. & H. R. 5s	Gas, Electric and Water Company Bonds	
5,000 Omaha, Neb., 5s		28,500 No. Pacific 4s	\$15,000 Central Me. Pow. Co. 5s	
5,000 Seattle, Wash., $4\frac{1}{2}s$		10,000 No. Pacific 5s	10,000 Los Angeles Gas & El. Corp. $5\frac{1}{2}s$	
Railroad Bonds		14,000 No. Pacific 6s	10,000 Ohio Pub. Service Co. 7s	
\$10,000 Atch., Top. & S. F. 4s		25,000 Pennsylvania $4\frac{1}{2}s$	14,000 Pub. Service Co. of N. H. 5s	
5,000 Baltimore & Ohio 4s		10,000 Pennsylvania 5s	5,000 Queens Borough Gas & El. Co. 5s	
20,000 Boston & Albany 4s		5,000 Portland Terminal 5s	10,000 San Diego Cons. Gas & El. Co. 5s	
29,000 Boston & Albany 5s		6,000 So. & No. Alabama 5s	10,000 Twin State Gas & El. Co. 5s	
10,000 Boston & Maine 5s		10,000 So. Pacific 4s	Federal Land Bank Bonds	
10,000 C., B. & Q. 4s		10,000 Union Pac. 5s	\$5,000 Spokane, Wash., 5s	
10,000 Chi., Ind. & South. 4s		Street Railway Bonds	5,000 Springfield $4\frac{1}{2}s$	
5,000 Chi., Mil. & St. Paul 4s		\$2,000 Boston Elevated 4s		
10,000 Chi., Mil. & St. Paul $4\frac{1}{2}s$		3,000 Boston Elevated $4\frac{1}{2}s$		
15,000 Chi., Mil. & St. Paul 5s		5,000 Boston Elevated $5\frac{1}{2}s$		
16,000 Chi. & Northwestern 5s		5,000 Boston Elevated 6s		
5,000 Fitchburg 5s		10,000 Holyoke 5s		
10,000 Great Northern $4\frac{1}{2}s$		5,000 West End 5s		
10,000 Illinois Central 4s				
5,000 Illinois Central 5s				
5,000 James., Frank. & Clear. 4s				

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$21,184	On trust accounts . . . .	\$383,965
State bonds . . . .	1,033	Income . . . .	50,825
City, county and town bonds . . . .	10,399	As executors, administrators, etc. . . .	369,713
Railroad bonds . . . .	13,377	Income . . . .	6,240
Street railway bonds . . . .	2,705	Other liabilities . . . .	77
Miscellaneous bonds . . . .	142,214		
Bank stocks . . . .	12,650		
Railroad stocks . . . .	31,611		
Manufacturing stocks . . . .	189,639		
Miscellaneous stocks . . . .	78,080		
Loans on real estate . . . .	112,006		
Notes of individuals . . . .	3,120		
Real estate owned . . . .	400		
Deposits in savings banks . . . .	68,725		
Deposits in national banks or trust companies . . . .	110,351		
Other assets . . . .	13,326		
<b>Total Assets . . . .</b>	<b>\$810,820</b>	<b>Total Liabilities . . . .</b>	<b>\$810,820</b>

## HARWICH — CAPE COD TRUST COMPANY

Incorporated July 26, 1920. Began business August 2, 1920

Charles W. Megathlin, *President*Roger W. Tillson, *Secretary and Treasurer*

Board of Directors: C. W. Megathlin, J. A. Nickerson, W. S. Nickerson, F. H. Perry, H. H. Snow, A. L. Sparrow, R. W. Tillson.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$216,356	Capital stock . . . . .	\$75,000
Other stocks and bonds . . . . .	60,568	Surplus . . . . .	40,000
Loans on real estate . . . . .	23,575	Undivided earnings . . . . .	17,242
Demand loans with collateral . . . . .	18,950	Reserved for depreciation or losses . . . . .	7,500
Other demand loans . . . . .	2,800	Due to other banks . . . . .	8,660
Time loans with collateral . . . . .	58,358	Deposits (demand): . . . . .	
Other time loans . . . . .	268,321	Subject to check . . . . .	563,889
Banking house . . . . .	4,000	Dividends unpaid . . . . .	2,253
Safe deposit vaults . . . . .	4,000		
Furniture and fixtures . . . . .	1,000		
Due from reserve banks . . . . .	37,457		
Cash:— . . . . .			
Currency and specie . . . . .	18,432		
Checks and other cash items . . . . .	727		
<b>Total Assets . . . . .</b>	<b>\$714,544</b>	<b>Total Liabilities . . . . .</b>	<b>\$714,544</b>

## SAVINGS DEPARTMENT

Began business August 2, 1920

Investment Committee: C. W. Megathlin, J. A. Nickerson, W. S. Nickerson, F. H. Perry, H. H. Snow, A. L. Sparrow, R. W. Tillson.

Deposits draw interest from the first day of each month. Dividends are payable June 1 and December 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$65,150	Deposits (879 accounts, average, \$403.91) . . . . .	\$355,041
Railroad bonds and notes . . . . .	9,712	Christmas and other club deposits . . . . .	1,220
Street railway bonds . . . . .	4,950	Surplus:— . . . . .	
Telephone company bonds . . . . .	6,023	a. Guaranty fund (1.69% of deposits) . . . . .	6,000
Gas, electric and water company bonds . . . . .	23,425	b. Profit and loss . . . . .	2,900
Federal Land Bank bonds . . . . .	2,000	Interest, rents, etc. . . . .	\$63
Bank and trust company stocks . . . . .	27,868	Discount unearned . . . . .	4,946
Loans on real estate (less \$1,000 due thereon) . . . . .	193,439		
Loans on personal security . . . . .	38,300		
Cash . . . . .	103		
<b>Total Assets . . . . .</b>	<b>\$370,970</b>	<b>Total Liabilities . . . . .</b>	<b>\$370,970</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.29%), OCTOBER 30, 1926

89 real estate loans, averaging \$2,002.69 (average rate, 6%); 6%, \$178,240.

18 personal loans, averaging \$2,572.22 (average rate, 5.97%); 5½%, \$2,000; 6%, \$44,300.

Bonds, stocks, etc. (average rate on amount invested, 4.35%).

Number of loans not over \$3,000 each, 88, amounting to \$123,440.

Gross income received during the year amounting to \$18,879.50.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Dec., 1925, 2¼% . . . . .	\$4,656 07
June, 1926, 2¼% . . . . .	6,020 03
Number of deposits during year, 1,417, amounting to . . . . .	237,040 20
	\$247,716 30
Number of withdrawals during year, 738, amounting to . . . . .	126,959 78
Net increase in amount due depositors (accounts increased 45) . . . . .	\$120,756 52

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Telephone Company Bonds	Federal Land Bank Bonds
Par Value	Par Value	Par Value
\$30,000 U. S. Treas. Bonds 3¼s	\$1,000 Am. Tel. & Tel. Co. 5s	\$2,000 Columbia, S. C., 4½s
15,000 U. S. Treas. Bonds 4s	5,000 Bell Tel. Co. of Penn. 5s	
20,000 Orleans 3.90%		
Railroad Bonds	Gas, Electric and Water Company Bonds	Bank Stocks
\$5,000 Louis. & Nashville 5s	\$5,000 Lake Superior Dist. Pow. Co. 5s	Shs.
5,000 No. Pacific 5s	5,000 N. B. Gas & Ed. Lt. Co. 5s	10 Beacon Tr. Co., Boston
	5,000 New England Pow. Co. 5s	35 First Nl. Bk., Boston
	9,000 Pub. Service Co. of N. H. 5s	35 Nl. Shawmut Bk., Boston
		25 Old Colony Tr. Co., Boston
Street Railway Bonds		
\$5,000 Boston Elevated 5s		

**HAVERHILL — HAVERHILL TRUST COMPANY**

Incorporated May 14, 1891. Began business October 12, 1891

Edwin H. Moulton, *President*James E. Knipe, *Assistant Treasurer*Lewis H. Giles, *Treasurer*

*Board of Directors:* A. B. Blaisdell, Lawrence Callaghan, C. C. Chase, L. A. Colby, W. E. Ellis, L. H. Giles, M. A. Gilpin, D. C. Hunt, I. L. Keith, G. W. Lennox, E. H. Moulton, H. E. Prescott, J. W. Russ, J. J. Ryan, A. R. St. Onge, F. J. Thompson, E. C. Wentworth, F. W. Woodman, R. L. Wright.

Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$165,115	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	624,630	Surplus . . . . .	100,000
Securities acquired in settlement of indebtedness . . . . .	3,000	Undivided earnings . . . . .	53,344
Loans on real estate . . . . .	219,214	Deposits (demand):	
Demand loans with collateral . . . . .	12,914	Subject to check . . . . .	1,018,644
Other demand loans . . . . .	68,143	Interest department . . . . .	872,193
Time loans with collateral . . . . .	128,683	For payment of coupons . . . . .	4
Other time loans . . . . .	1,086,748	Certified checks . . . . .	1,775
Overdrafts . . . . .	689	Treasurers' checks . . . . .	71
Banking house . . . . .	55,200	Dividends unpaid . . . . .	6,000
Furniture and fixtures . . . . .	9,831	Bills payable . . . . .	325,000
Due from reserve banks . . . . .	70,734		
Due from other banks . . . . .	342		
Cash:—			
Currency and specie . . . . .	87,484		
Checks and other cash items . . . . .	41,985		
Other assets . . . . .	2,319		
<b>Total Assets . . . . .</b>	<b>\$2,577,031</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,577,031</b>

**SAVINGS DEPARTMENT**

Began business October 12, 1891

*Investment Committee:* C. C. Chase, W. E. Ellis, M. A. Gilpin, I. L. Keith, G. W. Lennox, E. H. Moulton, J. W. Russ, F. J. Thompson, F. W. Woodman.

Deposits draw interest from the first day of each month. Dividends are payable June 30 and December 31.

**Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$162,707	Deposits (3,305 accounts, average, \$532.11) . . . . .	\$1,758,611
Railroad bonds and notes . . . . .	38,708	Christmas and other club deposits . . . . .	37,400
Street railway bonds . . . . .	33,554	Surplus:—	
Telephone company bonds . . . . .	28,275	a. Guaranty fund (1.51% of deposits) . . . . .	23,000
Gas, electric and water company bonds . . . . .	28,872	b. Profit and loss . . . . .	17,463
Bank and trust company stocks . . . . .	19,250	Discount unearned . . . . .	3,661
Loans on real estate (less \$15,000 due thereon) . . . . .	1,088,650	Bills payable . . . . .	25,000
Loans on personal security . . . . .	432,044		
Due from banks and trust companies . . . . .	31,262		
Cash . . . . .	1,813		
<b>Total Assets . . . . .</b>	<b>\$1,865,135</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,865,135</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.62%), OCTOBER 30, 1926**

195 real estate loans, averaging \$5,544.61 (average rate, 5.98%); 5½%, \$40,000; 6%, \$1,041,200.  
 120 personal loans, averaging \$3,212.72 (average rate, 5.30%); 4½%, \$32,500; 4¾%, \$50,000; 5%, \$70,750;  
 5¼%, \$16,114; 5½%, \$146,156; 6%, \$89,967.  
 Bonds, stocks, etc. (average rate on amount invested, 4.81%).  
 Number of loans not over \$3,000 each, 161, amounting to \$254,008.48.  
 Gross income received during the year amounting to \$99,323.19.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Dec., 1925, 2¼% . . . . .	\$33,639 21
June, 1926, 2¼% . . . . .	35,351 87
Number of deposits during year, 7,828, amounting to . . . . .	658,040 16
	<hr/>
	\$727,031 24
Number of withdrawals during year, 5,162, amounting to . . . . .	589,830 80
	<hr/>
Net increase in amount due depositors (accounts increased 226) . . . . .	\$137,200 44

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Par Value
Par Value		\$10,000 Eastern Mass. 4½s	\$10,000 N. B. Gas & Ed. Lt. Co.
\$153,000 United States 4½s		800 Eastern Mass. 6s	5s
10,000 Detroit, Mich., 5s		10,000 West End 6s	4,000 San Diego Cons. Gas & El. Co. 5s
Railroad Bonds		Telephone Company Bonds	
\$5,000 Bangor & Aroostook 4s		\$30,000 N. E. Tel. & Tel. Co. 4½s	5,000 Weymouth Lt. & Pow. Co. 5½s
8,000 Bangor & Aroostook 5s		Gas, Electric and Water Company Bonds	
15,000 N. Y. C. & H. R. 5s		\$5,000 Conn. Lt. & Pow. Co. 4½s	
5,000 No. Pacific 5s		5,000 Lake Superior Dist. Pow. Co. 5s	
10,000 Old Colony 3½s		Bank Stocks	
Street Railway Bonds		Shs.	75 Beacon Tr. Co., Boston
\$15,000 Boston Elevated 4½s			
5,000 Boston Elevated 6s			

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$4,717	On trust accounts . . . . .	\$65,663
Miscellaneous bonds . . . . .	5,825	Income . . . . .	265
Railroad stocks . . . . .	4,090	As executors, administrators, etc. . . . .	59,425
Manufacturing stocks . . . . .	16,865	Income . . . . .	130
Miscellaneous stocks . . . . .	4,514		
Loans on real estate . . . . .	6,500		
Real estate owned . . . . .	20,600		
Deposits in savings banks . . . . .	60,700		
Deposits in national banks or trust companies . . . . .	1,672		
<b>Total Assets . . . . .</b>	<b>\$125,483</b>	<b>Total Liabilities . . . . .</b>	<b>\$125,483</b>

## HINGHAM — HINGHAM TRUST COMPANY

Incorporated May 22, 1916. Began business June, 1, 1916

Benjamin A. Robinson, *President*Seth Sprague, *Secretary and Treasurer*

*Board of Directors:* E. L. Curtiss, E. W. Gammons, H. P. Hersey, Raymond McDonald, J. J. Moore, B. A. Robinson, E. F. Skinner.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1925

Assets		Liabilities	
United States bonds . . . . .	\$79,263	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	302,852	Surplus . . . . .	100,000
Securities acquired in settlement of indebtedness . . . . .	750	Undivided earnings . . . . .	33,068
Loans on real estate . . . . .	214,015	Due to other banks . . . . .	57,873
Demand loans with collateral . . . . .	85,807	Deposits (demand):	
Other demand loans . . . . .	61,604	Subject to check . . . . .	1,175,821
Time loans with collateral . . . . .	164,436	For payment of coupons . . . . .	2,237
Other time loans . . . . .	428,585	Certified checks . . . . .	20,910
Overdrafts . . . . .	351	Treasurers' checks . . . . .	27,123
Banking house . . . . .	41,956	Dividends unpaid . . . . .	1,785
Furniture and fixtures . . . . .	9,723		
Due from reserve banks . . . . .	75,228		
Cash: —			
Currency and specie . . . . .	53,340		
Checks and other cash items . . . . .	907		
<b>Total Assets . . . . .</b>	<b>\$1,518,817</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,518,817</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Miscellaneous bonds . . . . .	\$2,015	On trust accounts . . . . .	\$16,325
Miscellaneous stocks . . . . .	3,732	Income . . . . .	163
Loans on real estate . . . . .	9,500		
Deposits in savings banks . . . . .	1,078		
Cash on hand . . . . .	163		
<b>Total Assets . . . . .</b>	<b>\$16,488</b>	<b>Total Liabilities . . . . .</b>	<b>\$16,488</b>

**HOLYOKE — HADLEY FALLS TRUST COMPANY****Branch Office: 342 Dwight Street**

Incorporated November 6, 1916. Began business January 2, 1917

Joseph A. Skinner, *President*Irving S. Pulcifer, *Secretary and Treasurer*

*Board of Directors:* G. P. B. Alderman, O. D. Allyn, E. P. Bagg, F. F. Bennett, Pierre Bonvouloir, T. S. Childs, H. J. Frink, L. M. Gaylord, R. F. McElwain, F. H. Metcalf, W. J. Mills, F. F. Partridge, I. S. Pulcifer, H. L. Russell, J. A. Skinner, Albert Steiger, C. F. Tilley, F. B. Towne, F. A. Woods, J. L. Wyckoff.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$63,660	Capital stock . . . . .	\$500,000
Other stocks and bonds . . . . .	1,296,373	Surplus . . . . .	250,000
Securities acquired in settlement of indebtedness . . . . .	1,050	Undivided earnings . . . . .	237,987
Loans on real estate . . . . .	224,100	Reserved for interest . . . . .	4,260
Demand loans with collateral . . . . .	480,213	Reserved for depreciation or losses . . . . .	75,000
Other demand loans . . . . .	540,180	Due to other banks . . . . .	1,993
Time loans with collateral . . . . .	784,304	Deposits (demand): . . . . .	
Other time loans . . . . .	1,519,581	Subject to check . . . . .	4,663,847
Overdrafts . . . . .	319	For payment of coupons . . . . .	5,758
Banking house . . . . .	50,000	Certificates of deposit . . . . .	237,204
Furniture and fixtures . . . . .	33,556	Certified checks . . . . .	13,663
Interest accrued but not collected . . . . .	8,097	Treasurers' checks . . . . .	135,096
Due from reserve banks . . . . .	674,160	Deposits (time), not payable within 30 days: . . . . .	
Due from other banks . . . . .	864,856	Certificates of deposit . . . . .	170,000
Cash: — . . . . .		Open accounts . . . . .	600,000
Currency and specie . . . . .	217,944	Dividends unpaid . . . . .	10,042
Checks and other cash items . . . . .	98,377		
Other assets . . . . .	48,080		
<b>Total Assets . . . . .</b>	<b>\$6,904,850</b>	<b>Total Liabilities . . . . .</b>	<b>\$6,904,850</b>

**SAVINGS DEPARTMENT**

Began business January 2, 1918

*Investment Committee:* O. D. Allyn, Pierre Bonvouloir, F. F. Partridge, J. A. Skinner, C. F. Tilley.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1 and October 1.

**Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$50,000	Deposits (7,286 accounts, average, \$686.25) . . . . .	\$5,000,018
Railroad bonds and notes . . . . .	291,102	Surplus: — . . . . .	
Street railway bonds . . . . .	35,500	a. Guaranty fund (1.01% of deposits) . . . . .	50,400
Telephone company bonds . . . . .	74,733	b. Profit and loss . . . . .	2,637
Gas, electric and water company bonds . . . . .	101,300	Reserved for dividend . . . . .	48,000
Federal Land Bank bonds . . . . .	25,500		
Loans on real estate (less \$5,000 due thereon) . . . . .	3,455,825		
Loans on personal security . . . . .	913,998		
Due from banks and trust companies . . . . .	138,480		
Cash . . . . .	13,941		
Other assets . . . . .	676		
<b>Total Assets . . . . .</b>	<b>\$5,101,055</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,101,055</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.51%), OCTOBER 30, 1926**

589 real estate loans, averaging \$5,697.81 (average rate, 5.63%); 5½%, \$2,482,450; 6%, \$873,630.  
 148 personal loans, averaging \$1,875.66 (average rate, 5.71%); 4½%, \$10,000; 4¼%, \$20,000; 5%, \$159,200;  
 5½%, \$23,850; 6%, \$501,298; 6½%, \$4,400.  
 Bonds, stocks, etc. (average rate on amount invested, 4.74%).  
 Number of loans not over \$3,000 each, 266, amounting to \$436,377.25.  
 Gross income received during the year amounting to \$243,773.18.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Jan., 1926, 1%	.	.	.	.	.	\$37,964 26
	April, 1926, 1%	.	.	.	.	.	39,984 15
	July, 1926, 1%	.	.	.	.	.	43,132 11
	Oct., 1926, 1%	.	.	.	.	.	45,606 55
Number of deposits during year, 23,350, amounting to							2,566,584 71
							\$2,733,271 78
Number of withdrawals during year, 11,317, amounting to							1,883,236 87
Net increase in amount due depositors (accounts increased 208)							\$850,034 91

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Gas, Electric and Water Company Bonds	
Par Value		\$15,000 No. Pacific 6s	Par Value	
\$50,000 United States 4½s		30,000 Old Colony 5s	\$20,000 Central Me. Pow. Co. 5s	
Railroad Bonds		20,000 Old Colony 5½s	25,000 Consumers Pow. Co. 5s	
\$5,000 Bangor & Aroostook 4s		25,000 Pennsylvania 4½s	10,000 Los Angeles Gas & El. Corp. 5½s	
25,000 Chi. & Northwestern 4½s		25,000 Pennsylvania 5s	5,000 New England Pow. Co. 5s	
5,000 Cleve., Lor. & Wheeling 5s		20,000 St. L., Peo. & Northw. 5s	20,000 Ohio Pub. Service Co. 5s	
10,000 Gt. Northern 4½s		Street Railway Bonds		20,000 San Diego Cons. Gas & El. Co. 5s
15,000 Illinois Central 4s		\$25,000 Boston Elevated 6s		
15,000 Lake Sh. & Mich. So. 4s		10,000 Holyoke 6s		
25,000 Louis. & Nashville 5s		Telephone Company Bonds		
9,000 Mil., Lake Sh. & West. 5s		\$25,000 Bell Tel. Co. of Penn. 5s		Federal Land Bank Bonds
20,000 Mil., Sparta & Northw. 4s		30,500 N. E. Tel. & Tel. Co. 5s		\$25,000 St. Paul, Minn., 5s
15,000 Minn., St. Paul & S. Ste. M. 5s		20,000 N. Y. Tel. Co. 4½s		
6,000 Norfolk & Carolina 5s				
10,000 No. Pacific 5s				

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$320,932	On trust accounts . . . .	\$4,887,105
State bonds . . . . .	68,040	Income . . . . .	71,166
City, county and town bonds . . . .	602,383	As executors, administrators, etc. . . .	622,072
Railroad bonds . . . . .	71,676	Income . . . . .	26,421
Street railway bonds . . . . .	14,540		
Miscellaneous bonds . . . . .	403,071		
Bank stocks . . . . .	197,048		
Railroad stocks . . . . .	91,813		
Manufacturing stocks . . . . .	2,084,956		
Miscellaneous stocks . . . . .	829,370		
Loans on real estate . . . . .	534,346		
Loans with collateral or sureties . . . .	14,377		
Notes of individuals . . . . .	9,790		
Real estate owned . . . . .	25,715		
Deposits in savings banks . . . . .	123,736		
Deposits in national banks or trust companies . . . . .	212,024		
Other assets . . . . .	2,942		
<b>Total Assets . . . . .</b>	<b>\$5,606,764</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,606,764</b>

## LAWRENCE — ARLINGTON TRUST COMPANY

Incorporated October 13, 1910. Began business October 17, 1910

John A. Brackett, *President*Cornelius A. McCarthy, *Secretary and Treasurer*

*Board of Directors:* J. A. Brackett, C. E. Bradley, J. A. Brogan, G. G. Brown, E. I. Koffman, J. F. Lanigan, C. F. Lynch, G. A. Mellen, D. J. Murphy, W. H. Russell, Alfred Sagar, A. L. Siskind, R. T. Todd, T. F. Toomey, Simeon Viger.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 5 p.m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$113,768	Capital stock . . . . .	\$200,000
Commonwealth of Massachusetts bonds . . . . .	5,000	Surplus . . . . .	100,000
Other stocks and bonds . . . . .	457,944	Undivided earnings . . . . .	28,784
Securities acquired in settlement of indebtedness . . . . .	7,036	Reserved for interest . . . . .	10,611
Loans on real estate . . . . .	34,030	Due to other banks . . . . .	37,883
Demand loans with collateral . . . . .	251,152	Deposits (demand):	
Other demand loans . . . . .	204,398	Subject to check . . . . .	1,364,604
Time loans with collateral . . . . .	50,490	Certificates of deposit . . . . .	383,306
Other time loans . . . . .	1,018,087	Certified checks . . . . .	4,137
Overdrafts . . . . .	10	Treasurers' checks . . . . .	310
Banking house . . . . .	140,000	Deposits (time), not payable within 30 days:	
Safe deposit vaults . . . . .	17,601	Certificates of deposit . . . . .	59,117
Furniture and fixtures . . . . .	7,668	Open accounts . . . . .	128,381
Due from reserve banks . . . . .	78,785	Dividends unpaid . . . . .	10,000
Cash:—		Bills payable . . . . .	200,000
Currency and specie . . . . .	109,202		
Checks and other cash items . . . . .	31,962		
<b>Total Assets . . . . .</b>	<b>\$2,527,133</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,527,133</b>

## SAVINGS DEPARTMENT

Began business January 1, 1914

Investment Committee: J. A. Brackett, E. I. Koffman, G. A. Mellen, D. J. Murphy, W. H. Russell.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$457,629	Deposits (7,095 accounts, average, \$872.56) . . . . .	\$6,190,823
Railroad bonds and notes . . . . .	533,376	Christmas and other club deposits . . . . .	34,090
Street railway bonds . . . . .	123,739	Surplus:—	
Telephone company bonds . . . . .	106,879	a. Guaranty fund (1.12% of deposits) . . . . .	69,200
Gas, electric and water company bonds . . . . .	198,875	b. Profit and loss . . . . .	15,265
Bank and trust company stocks . . . . .	150,724		
Loans on real estate (less \$7,771 due thereon) . . . . .	3,712,335		
Loans on personal security . . . . .	920,531		
Taxes, insurance, etc., paid on mortgaged properties . . . . .	255		
Due from banks and trust companies . . . . .	72,429		
Cash and cash items . . . . .	32,606		
<b>Total Assets . . . . .</b>	<b>\$6,309,378</b>	<b>Total Liabilities . . . . .</b>	<b>\$6,309,378</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.64%), OCTOBER 30, 1926

591 real estate loans, averaging \$6,185.75 (average rate, 5.99%); 5½%, \$20,000; 6%, \$3,635,787.  
 256 personal loans, averaging \$3,344.99 (average rate, 5.75%); 5%, \$145,661; 5½%, \$124,492; 6%, \$586,164.  
 Bonds, stocks, etc. (average rate on amount invested, 4.70%).  
 Number of loans not over \$3,000 each, 324, amounting to \$453,333.35.  
 Gross income received during the year amounting to \$311,114.30.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2½% . . . . .	\$120,646 79
July, 1926, 2½% . . . . .	130,191 29
Number of deposits during year, 21,633, amounting to . . . . .	2,216,146 40
	\$2,466,984 48
Number of withdrawals during year, 11,360, amounting to . . . . .	1,789,885 32
Net increase in amount due depositors (accounts increased 226) . . . . .	\$677,099 16

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value	
\$40,000 U. S. Treas. Bonds $3\frac{3}{4}$ s	
50,000 U. S. Treas. Notes $4\frac{3}{4}$ s	
193,000 United States $4\frac{1}{4}$ s	
20,000 Hampden Co. 4s	
85,000 Boston 4s	
10,000 Chelsea $4\frac{1}{4}$ s	
10,000 Fall River $4\frac{1}{4}$ s	
32,000 Lawrence 4s	
15,000 Holden $4\frac{1}{4}$ s	

## Railroad Bonds

\$30,000 Baltimore & Ohio $4\frac{1}{2}$ s	
60,000 Baltimore & Ohio 5s	
22,000 Bangor & Aroostook 4s	
10,000 Cent. of Georgia 5s	
20,000 Chi., Mil. & St. Paul $4\frac{1}{2}$ s	
50,000 Chi., Mil. & St. Paul 5s	
30,000 Chi. & Northwestern 5s	
10,000 Delaware & Hudson 4s	
10,000 European & N. A. 4s	
25,000 Fitchburg 5s	
15,000 Illinois Central 5s	
27,000 Louis. & Nashville 5s	
10,000 Louis. & Nashville $5\frac{1}{2}$ s	
10,000 Maine Central $4\frac{1}{2}$ s	
5,000 Maine Central 5s	
5,000 Mich. Cent. $3\frac{1}{2}$ s	

## Par Value

\$15,000 Minn., St. P. & S. Ste. M. 4s	
5,000 Minn., St. P. & S. Ste. M. 5s	
20,000 N. Y. C. & H. R. 4s	
75,000 N. Y. C. & H. R. 5s	
10,000 No. Maine Seaport 5s	
20,000 No. Pacific 5s	
40,000 No. Pacific 6s	
20,000 Old Colony 5s	
20,000 Old Colony $5\frac{1}{2}$ s	
10,000 Pennsylvania $4\frac{1}{2}$ s	
15,000 Pennsylvania 5s	

## Street Railway Bonds

\$30,000 Boston Elevated 4s	
20,000 Boston Elevated 5s	
15,000 Boston Elevated 6s	
5,000 Eastern Mass. 6s	
10,000 Holyoke 5s	
5,000 Holyoke 6s	
3,000 Lynn & Boston 6s	
40,000 West End 5s	

## Telephone Company Bonds

\$10,000 Am. Tel. & Tel. Co. 5s	
30,000 Bell Tel. Co. of Penn. 5s	
10,000 Ill. Bell Tel. Co. 5s	
10,000 N. E. Tel. & Tel. Co. $4\frac{1}{2}$ s	

## Par Value

\$38,000 N. E. Tel. & Tel. Co. 5s	
10,000 N. Y. Tel. Co. $4\frac{1}{2}$ s	

## Gas, Electric and Water Company Bonds

\$20,000 Central Me. Pow. Co. 5s	
10,000 Conn. Lt. & Pow. Co. $4\frac{1}{2}$ s	
20,000 Lake Superior Dist. Pow. Co. 5s	
20,000 Los Angeles Gas & El. Corp. $5\frac{1}{2}$ s	
40,000 New England Pow. Co. 5s	
20,000 Ohio Pub. Service Co. 5s	
20,000 Pub. Service Co. of N. H. 5s	
20,000 Queens Borough Gas & El. Co. 5s	
10,000 San Diego Cons. Gas & El. Co. 5s	
10,000 Southern Cal. Ed. Co. $5\frac{1}{2}$ s	
10,000 Twin State Gas & El. Co. $5\frac{1}{2}$ s	

## Bank Stocks

Shs.	
200 First Nl. Bk., Boston	
40 Merchants Nl. Bank., Boston	
300 Nl. Shawmut Bk., Boston	
50 Old Colony Tr. Co., Boston	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$2,717	On trust accounts . . . . .	\$11,569
Loans on real estate . . . . .	8,000	Income . . . . .	590
Deposits in savings banks . . . . .	485		
Cash on hand . . . . .	957		
<b>Total Assets . . . . .</b>	<b>\$12,159</b>	<b>Total Liabilities . . . . .</b>	<b>\$12,159</b>

## LAWRENCE — LAWRENCE TRUST COMPANY

Incorporated July 19, 1910. Began business November 23, 1910

Cornelius J. Corcoran, *President*Cornelius J. Mahoney, *Secretary*Frederic W. Houston, *Treasurer*

*Board of Directors:* A. E. Beck, Jeremiah Campopiano, C. J. Corcoran, Walter Coulson, T. P. Donohue, J. A. Donovan, C. J. Mahoney, J. F. McGrath, N. E. Miville, M. J. O'Brien, R. F. Pickels, F. Pitocchelli, M. J. Sullivan.

Business hours: 9 a.m. to 5.30 p.m.; Saturdays, 9 a.m. to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$574,549	Capital stock . . . . .	\$200,000
Loans on real estate . . . . .	28,820	Surplus . . . . .	125,000
Demand loans with collateral . . . . .	174,307	Undivided earnings . . . . .	49,744
Other demand loans . . . . .	229,032	Reserved for taxes and interest . . . . .	10,872
Time loans with collateral . . . . .	69,919	Due to other banks . . . . .	39,502
Other time loans . . . . .	802,256	Deposits (demand):	
Furniture and fixtures . . . . .	25,127	Subject to check . . . . .	1,307,040
Real estate by foreclosure, etc. . . . .	6,553	Certificates of deposit . . . . .	3,499
Due from reserve banks . . . . .	68,039	Certified checks . . . . .	3,378
Due from other banks . . . . .	2,204	Treasurers' checks . . . . .	5
Cash:—		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	109,666	Certificates of deposit . . . . .	40,000
Checks and other cash items . . . . .	15,857	Open accounts . . . . .	285,832
Suspense . . . . .	14,100	Dividends unpaid . . . . .	6,016
Other assets . . . . .	459	Bills payable . . . . .	50,000
<b>Total Assets . . . . .</b>	<b>\$2,120,888</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,120,888</b>





<p><b>Public Funds</b></p> <p>Par Value</p> <p>\$184,000 U. S. Treas. Bonds 4s</p> <p>13,300 U. S. Treas. Notes 4½s</p> <p>750 United States 3½s</p> <p>234,550 United States 4½s</p> <p>2,000 No. Andover 4½s</p>	<p>Par Value</p> <p>\$2,500 Boston &amp; Maine 6s</p> <p>7,000 Chi., Mil. &amp; St. Paul 4s</p> <p>8,000 Chi., Mil. &amp; St. Paul 4½s</p> <p>15,000 Har. Riv. &amp; Pt. Ches. 4s</p> <p>5,000 Louis. &amp; Nashville 5s</p> <p>10,000 Maine Central 4½s</p> <p>7,000 Minn., St. P. &amp; S. Ste. M. 5s</p> <p>15,000 Pennsylvania 4½s</p>	<p><b>Telephone Company Bonds</b></p> <p>Par Value</p> <p>\$36,000 Am. Tel. &amp; Tel. Co. 4s</p> <p>14,000 N. E. Tel. &amp; Tel. Co. 5s</p>
<p><b>Railroad Bonds</b></p> <p>\$20,000 Baltimore &amp; Ohio 4s</p> <p>10,000 Boston &amp; Maine 5s</p>	<p><b>Street Railway Bonds</b></p> <p>\$10,000 Holyoke 5s</p>	<p><b>Bank Stocks</b></p> <p>Sbs.</p> <p>50 First N. Bk., Boston</p> <p>50 Nl. Shawmut Bk., Boston</p>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$16,329	On trust accounts . . . . .	\$768,210
Railroad bonds . . . . .	7,903	Income . . . . .	3,122
Street railway bonds . . . . .	10,290	As executors, administrators, etc. . . . .	12,509
Miscellaneous bonds . . . . .	120,893	Other liabilities . . . . .	21,643
Bank stocks . . . . .	3,905		
Railroad stocks . . . . .	8,776		
Manufacturing stocks . . . . .	194,166		
Miscellaneous stocks . . . . .	254,983		
Loans on real estate . . . . .	73,700		
Notes of individuals . . . . .	2,950		
Notes of corporations . . . . .	21,150		
Real estate owned . . . . .	4,300		
Deposits in savings banks . . . . .	54,205		
Deposits in national banks or trust companies . . . . .	17,314		
Cash on hand . . . . .	2,024		
Other assets . . . . .	12,596		
<b>Total Assets . . . . .</b>	<b>\$805,484</b>	<b>Total Liabilities . . . . .</b>	<b>\$805,484</b>

## LEXINGTON — LEXINGTON TRUST COMPANY

Incorporated January 8, 1914. Began business April 21, 1914

Elwyn G. Preston, *President*William R. S. Eaton, *Treasurer*

*Board of Directors:* H. C. Blake, L. S. Brown, Lyon Carter, R. P. Clapp, Richard Engstrom, J. C. Hutchinson, E. H. Mara, E. P. Meriam, E. G. Preston, R. L. Ryder, L. E. Smith.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 1 p.m. and 7 to 8 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$70,875	Capital stock . . . . .	\$50,000
Other stocks and bonds . . . . .	241,046	Surplus . . . . .	200,000
Loans on real estate . . . . .	209,915	Undivided earnings . . . . .	35,552
Demand loans with collateral . . . . .	106,528	Due to other banks . . . . .	25,776
Other demand loans . . . . .	115,650	Deposits (demand):	
Time loans with collateral . . . . .	93,039	Subject to check . . . . .	859,393
Other time loans . . . . .	239,708	Certificates of deposit . . . . .	52,104
Overdrafts . . . . .	14,704	Certified checks . . . . .	5,539
Banking house . . . . .	30,000		
Furniture and fixtures . . . . .	4,627		
Due from reserve banks . . . . .	77,947		
Cash: —			
Currency and specie . . . . .	24,325		
<b>Total Assets . . . . .</b>	<b>\$1,228,364</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,228,364</b>

## SAVINGS DEPARTMENT

Began business April 21, 1914

*Investment Committee:* H. C. Blake, L. S. Brown, E. G. Preston.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$142,861	Deposits (2,339 accounts, average, \$507.96) . . . . .	\$1,188,129
Street railway bonds . . . . .	29,153	Christmas and other club deposits . . . . .	2,461
Telephone company bonds . . . . .	25,007	Surplus: —	
Gas, electric and water company bonds . . . . .	106,426	a. Guaranty fund (1.26% of deposits) . . . . .	15,000
Bank and trust company stocks . . . . .	38,638	b. Profit and loss . . . . .	5,115
Loans on real estate . . . . .	809,717	Reserved for dividend . . . . .	24,837
Loans on personal security . . . . .	55,868		
Due from banks and trust companies . . . . .	27,203		
Cash . . . . .	669		
<b>Total Assets . . . . .</b>	<b>\$1,235,542</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,235,542</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.76%), OCTOBER 30, 1926**

152 real estate loans, averaging \$5,134.15 (average rate, 6.03%); 6%, \$733,467; 6½%, \$39,375; 7%, \$7,550.  
 14 personal loans, averaging \$5,617.85 (average rate, 5.18%); 4½%, \$11,650; 5%, \$45,000; 5½%, \$3,500;  
 6%, \$18,500.  
 Bonds, stocks, etc. (average rate on amount invested, 5.27%).  
 Number of loans not over \$3,000 each, 46, amounting to \$78,416.66.  
 Gross income received during the year amounting to \$67,068.68.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Jan., 1926, 2% . . . . .	\$20,456 79
July, 1926, 2% . . . . .	21,339 27
Number of deposits during year, 5,942, amounting to . . . . .	454,882 92
	<hr/>
Number of withdrawals during year, 3,059, amounting to . . . . .	\$496,678 98
	419,968 23
	<hr/>
Net increase in amount due depositors (accounts increased 126) . . . . .	\$76,710 75

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

<b>Railroad Bonds</b>		Par Value	Par Value
Par Value		\$5,000 Old Colony 5s	\$5,000 Fall River El. Lt. Co. 5s
\$5,000 Atch., Top. & S. Fé 4s		2,000 Pennsylvania 4½s	10,000 Kansas City Pow. & Lt. Co. 5s
15,000 Bangor & Arroostook 5s		10,000 Pennsylvania 5s	10,000 Marl.-Hud. Gas Co. 5½s
10,000 Boston & Maine 4½-5s		5,000 Portland Terminal 5s	4,000 Milford El. Lt. & Pow. Co. 5s
5,000 Boston, R. B. & Lynn 4½s		5,000 Sullivan Co. 6s	10,000 Newburyport Gas & El. Co. 5s
5,000 Chi., Mil. & St. Paul 4s			27,000 New England Pow. Co. 5s
3,000 Chi. & Northwestern 5s			10,000 Pittsfield El. Co. 6s
10,000 Chi., St. P., M. & O. 6s			5,000 Turners Falls Pow. & El. Co. 5s
5,000 Illinois Central 4s			
10,000 Lake Sh. & Mich. So. 4s			
5,000 Louis. & Nashville 5s			
9,000 Louis. & Nashville 5½s			
5,000 Minn., St. P. & S. Ste. M. 4s			
5,000 N. Orleans & Mobile 6s			
10,000 N. Y. C. & H. R. 3½s			
5,000 N. Y. C. & H. R. 5s			
10,000 No. Maine Seaport 5s			
5,000 No. Pacific 6s			
5,000 Old Colony 4s			

  

<b>Street Railway Bonds</b>		<b>Telephone Company Bonds</b>	
\$4,000 Boston Elevated 4s		\$10,000 Bell Tel. Co. of Penn. 5s	
20,000 Boston Elevated 6s		10,000 Ill. Bell. Tel. Co. 5s	
5,000 West End 6s		5,000 N. E. Tel. & Tel. Co. 5s	

  

<b>Gas, Electric and Water Company Bonds</b>		<b>Bank Stocks</b>	
\$20,000 Central Me. Pow. Co. 5s		50 Atlantic Nl. Bk., Boston	
7,000 Ed. El. Ill. Co., Brock. 5s		25 First Nl. Bk., Boston	
		100 Nl. Shawmut Bk., Boston	

**TRUST DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Railroad bonds . . . . .	\$54,146	On trust accounts . . . . .	\$80,218
Miscellaneous bonds . . . . .	3,908	Income . . . . .	2,182
Manufacturing stocks . . . . .	820		
Loans on real estate . . . . .	21,300		
Deposits in national banks or trust companies . . . . .	2,226		
	<hr/>		<hr/>
<b>Total Assets . . . . .</b>	<b>\$82,400</b>	<b>Total Liabilities . . . . .</b>	<b>\$82,400</b>

**LOWELL — LOWELL TRUST COMPANY**

Incorporated May 23, 1890. Began business February 9, 1891

George M. Harrigan, *President*John F. Connors, *Secretary and Actuary*

*Board of Directors:* R. M. Blair, Gerald Cahill, C. P. Comerford, G. W. Dearborn, Isaac De Mallie, J. C. Donovan, W. F. Farrell, J. C. Farrington, C. O. Hall, G. M. Harrigan, C. W. Holmes, T. F. Kelley, C. L. Marren, B. C. McGuire, H. C. Merrill, G. E. Mongeau, E. A. Morris, Patrick O'Hearn, Charles O'Neil, Bartholomew Scannell.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12.30 p.m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$298,869	Capital stock . . . . .	\$240,000
Other stocks and bonds . . . . .	4,152	Surplus . . . . .	120,000
Loans on real estate . . . . .	303,887	Undivided earnings . . . . .	43,076
Demand loans with collateral . . . . .	45,882	Due to reserve banks . . . . .	9,723
Other demand loans . . . . .	75,554	Deposits (demand):	
Time loans with collateral . . . . .	189,822	Subject to check . . . . .	2,205,299
Other time loans . . . . .	1,719,484	U. S. Government deposits . . . . .	194,200
Overdrafts . . . . .	530	Certificates of deposit . . . . .	97,197
Safe deposit vaults . . . . .	20,774	Certified checks . . . . .	3,180
Furniture and fixtures . . . . .	30,865	Actuary's checks . . . . .	108
Real estate owned . . . . .	14,531	Dividends unpaid . . . . .	211
Due from reserve banks . . . . .	192,900	Bills payable . . . . .	150,000
Due from other banks . . . . .	1,072		
Cash:—			
Currency and specie . . . . .	87,221		
Checks and other cash items . . . . .	45,520		
Other assets . . . . .	31,931		
<b>Total Assets . . . . .</b>	<b>\$3,062,994</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,062,994</b>

## SAVINGS DEPARTMENT

Began business October 22, 1921

Investment Committee: R. M. Blair, J. C. Donovan, G. M. Harrigan, Bartholomew Seannell.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$79,984	Deposits (1,557 accounts, average, \$660.80) . . . . .	\$1,028,868
Railroad bonds and notes . . . . .	47,055	Surplus:—	
Street railway bonds . . . . .	21,000	a. Guaranty fund (0.97% of deposits) . . . . .	10,000
Telephone company bonds . . . . .	10,000	b. Profit and loss . . . . .	16,894
Gas, electric and water company bonds . . . . .	11,572	Interest, rents, etc., less taxes . . . . .	10,187
Loans on real estate . . . . .	739,620	Discount unearned . . . . .	2,152
Loans on personal security . . . . .	98,000		
Due from banks and trust companies . . . . .	2,225		
Cash . . . . .	58,645		
<b>Total Assets . . . . .</b>	<b>\$1,068,101</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,068,101</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.60%), OCTOBER 30, 1926

151 real estate loans, averaging \$4,890.19 (average rate, 5.90%); 5%, \$61,000; 5½%, \$18,000; 6%, \$655,870; 7%, \$3,550.

26 personal loans, averaging \$5,559.61 (average rate, 5.84%); 4¾%, \$20,000; 6%, \$123,900; 8%, \$650.

Bonds, stocks, etc. (average rate on amount invested, 4.43%).

Number of loans not over \$3,000 each, 69, amounting to \$120,095.

Gross income received during the year amounting to \$54,733.72.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2½% . . . . .	\$18,299 59
Oct., 1926, 2½% . . . . .	21,429 99
Number of deposits during year, 5,027, amounting to . . . . .	602,779 31
Number of withdrawals during year, 2,897, amounting to . . . . .	\$642,508 89
	450,487 84
Net increase in amount due depositors (accounts increased 205) . . . . .	\$192,021 05

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Telephone Company Bonds	
Par Value	Par Value	Par Value	
\$75,000 U. S. Treas. Bonds 3¾s	\$10,000 N. Y. C. & H. R. 4s	\$10,000 N. E. Tel. & Tel. Co. 5s	
5,000 United States 4¼s	8,000 N. Y. C. & H. R. 5s		
	20,000 No. Maine Seaport 5s		
Railroad Bonds		Gas, Electric and Water Company Bonds	
\$10,000 Baltimore & Ohio 4¼s	\$11,000 Boston Elevated 5½s	\$7,000 Conn. Lt. & Pow. Co. 4¼s	
10,000 Chi., Mil. & St. Paul 5s	10,000 West End 6s	5,000 Lake Superior Dist. Pow. Co. 5s	

## LYNN — ESSEX TRUST COMPANY

Incorporated July 18, 1904. Began business August 19, 1904

H. Morris Kelley, *President*Joshua Mills, *Treasurer*

*Board of Directors:* A. N. Blake, M. P. Clough, M. P. Clough, Jr., N. J. Darling, D. A. Donovan, W. C. Fish, C. H. Hastings, J. D. A. Healey, B. N. Johnson, H. M. Kelley, Willard D. Martin, G. W. Melanson, Joshua Mills, R. H. Mitchell, C. R. Prichard, W. R. C. Stephenson, H. F. Walker.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$100,866	Capital stock . . . . .	\$250,000
Commonwealth of Massachusetts bonds . . . . .	44,822	Surplus . . . . .	250,000
Other stocks and bonds . . . . .	507,782	Undivided earnings . . . . .	257,725
Loans on real estate . . . . .	340,179	Reserved for taxes . . . . .	9,864
Demand loans with collateral . . . . .	331,493	Due to reserve banks . . . . .	8,308
Other demand loans . . . . .	177,310	Due to other banks . . . . .	185,746
Time loans with collateral . . . . .	559,847	Deposits (demand):	
Other time loans . . . . .	1,334,017	Subject to check . . . . .	2,094,148
Overdrafts . . . . .	644	Interest department . . . . .	769,695
Banking house . . . . .	50,000	Certificates of deposit . . . . .	21,818
Real estate owned . . . . .	10,179	Certified checks . . . . .	6,166
Due from reserve banks . . . . .	205,515	Treasurers' checks . . . . .	1,700
Due from other banks . . . . .	10,056	Dividends unpaid . . . . .	13,090
Cash:—		Other liabilities . . . . .	492
Currency and specie . . . . .	148,579		
Checks and other cash items . . . . .	45,013		
Other assets . . . . .	2,450		
<b>Total Assets . . . . .</b>	<b>\$3,868,752</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,868,752</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds . . . . .	\$77,759	On trust accounts . . . . .	\$233,800
Miscellaneous bonds . . . . .	66,890	Income . . . . .	3,036
Manufacturing stocks . . . . .	23,336		
Miscellaneous stocks . . . . .	30,090		
Loans on real estate . . . . .	3,000		
Deposits in savings banks . . . . .	9,372		
Deposits in national banks or trust companies . . . . .	26,389		
<b>Total Assets . . . . .</b>	<b>\$236,836</b>	<b>Total Liabilities . . . . .</b>	<b>\$236,836</b>

## LYNN — LYNN SAFE DEPOSIT AND TRUST COMPANY

Incorporated April 20, 1887. Began business December 1, 1888

Charles W. Harwood, *President*William Dunbar, *Treasurer*

*Board of Directors:* J. C. Benz, W. F. Dee, F. H. Downes, William Dunbar, F. L. Goddard, C. W. Harwood, John H. Matson, S. T. Patterson, E. E. Winkley, H. H. Winslow, H. L. Wood.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$177,892	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	681,670	Surplus . . . . .	200,000
Loans on real estate . . . . .	369,900	Undivided earnings . . . . .	318,980
Other demand loans . . . . .	41,200	Reserved for taxes and interest . . . . .	29,326
Time loans with collateral . . . . .	774,657	Reserved for losses . . . . .	55,237
Other time loans . . . . .	2,327,623	Reserved for improvements . . . . .	25,000
Overdrafts . . . . .	2	Unearned interest . . . . .	50,000
Due from reserve banks . . . . .	278,238	Deposits (demand): . . . . .	
Cash: — . . . . .		Subject to check . . . . .	757,219
Currency and specie . . . . .	163,332	Interest department . . . . .	1,994,335
Checks and other cash items . . . . .	46,411	Certificates of deposit . . . . .	594,497
Other assets . . . . .	203	Certified checks . . . . .	1,900
		Treasurers' checks . . . . .	542
		Deposits (time), not payable within 30 days: . . . . .	
		Certificates of deposit . . . . .	726,092
		Dividends unpaid . . . . .	8,000
<b>Total Assets . . . . .</b>	<b>\$4,861,128</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,861,128</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$74,128	On trust accounts . . . . .	\$1,554,183
City, county and town bonds . . . . .	144,986	Income . . . . .	3,773
Railroad bonds . . . . .	110,433	Other liabilities . . . . .	774
Street railway bonds . . . . .	13,614		
Miscellaneous bonds . . . . .	224,612		
Bank stocks . . . . .	215,200		
Railroad stocks . . . . .	20,150		
Manufacturing stocks . . . . .	111,116		
Miscellaneous stocks . . . . .	165,332		
Loans on real estate . . . . .	35,000		
Real estate owned . . . . .	420,350		
Deposits in savings banks . . . . .	16,585		
Deposits in national banks or trust companies . . . . .	7,174		
Other assets . . . . .	50		
<b>Total Assets . . . . .</b>	<b>\$1,558,730</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,558,730</b>

## LYNN — SAGAMORE TRUST COMPANY

Branch Office: 1 McDonough Square

Incorporated August 2, 1920. Began business August 2, 1920

Philip E. Bessom, *President*Harold A. Johnson, *Secretary and Treasurer*

*Board of Directors:* E. H. Ballard, P. E. Bessom, G. N. Chamberlin, H. M. Curtis, J. M. Davis, E. B. Fraser, J. B. Hadaway, L. A. Kirkman, E. M. Lawrence, C. A. Littlefield, Z. N. Lord, H. E. Miller, J. E. Morse, F. S. Newton, O. G. Poor, L. M. Ranger, J. M. Shmishkiss, O. L. Upham.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	53,076	Capital stock . . . . .	\$125,000
Loans on real estate . . . . .	166,246	Surplus . . . . .	25,000
Demand loans with collateral . . . . .	14,552	Undivided earnings . . . . .	15,363
Other demand loans . . . . .	22,430	Reserved for taxes . . . . .	761
Time loans with collateral . . . . .	95,252	Deposits (demand): . . . . .	
Other time loans . . . . .	561,647	Subject to check . . . . .	814,612
Overdrafts . . . . .	41	Certificates of deposit . . . . .	16,981
Safe deposit vaults . . . . .	6,610	Certified checks . . . . .	7,561
Furniture and fixtures . . . . .	14,298	Treasurers' checks . . . . .	1,885
Due from reserve banks . . . . .	93,529	Deposits (time), not payable within 30 days: . . . . .	
Cash: — . . . . .		Open accounts . . . . .	42,000
Currency and specie . . . . .	49,881	Dividends unpaid . . . . .	2,500
Checks and other cash items . . . . .	24,101	Bills payable . . . . .	50,000
<b>Total Assets . . . . .</b>	<b>\$1,101,663</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,101,663</b>

Began business August 2, 1920

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$34,651	Deposits (5,336 accounts, average, <i>\$146.16</i> ) . . . . .	\$779,929
Railroad bonds and notes . . . . .	100,082	Christmas and other club deposits . . . . .	9,433
Street railway bonds . . . . .	15,873	Surplus:—	
Boston Terminal Co. bonds . . . . .	8,510	a. Guaranty fund ( <i>1.09%</i> of de- posits) . . . . .	8,484
Telephone company bonds . . . . .	14,413	b. Profit and loss . . . . .	8,869
Gas, electric and water company bonds . . . . .	33,328	Discount unearned . . . . .	819
Bank and trust company stocks . . . . .	5,240	Reserve for dividend . . . . .	7,025
Loans on real estate . . . . .	467,059		
Loans on personal security . . . . .	123,240		
Due from banks and trust companies . . . . .	9,811		
Cash and cash items . . . . .	2,352		
<b>Total Assets</b> . . . . .	<b>\$814,559</b>	<b>Total Liabilities</b> . . . . .	<b>\$814,559</b>

89 real estate loans, averaging \$5,259.61 (average rate, 6%); 6%, \$468,115.  
245 personal loans, averaging \$726.48 (average rate, 5.45%); 4½%, \$25,000; 4¾%, \$20,000; 5%, \$37,100;  
5¼%, \$8,400; 6%, \$87,488.  
Bonds, stocks, etc. (average rate on amount invested, 4.80%).  
Number of loans not over \$3,000 each, 254, amounting to \$111,677.94.  
Gross income received during the year amounting to \$46,443.08.

Ordinary dividends declared during year:	Jan., 1926, 1%	.	.	.	.	.	\$6,315 35
	April, 1926, 1%	.	.	.	.	.	6,844 87
	July, 1926, 1%	.	.	.	.	.	6,982 45
	Oct., 1926, 1%	.	.	.	.	.	6,906 53
Number of deposits during year, 15,856, amounting to	.	.	.	.	.	.	730,917 53
							<hr/>
Number of withdrawals during year, 9,462, amounting to	.	.	.	.	.	.	\$757,966 73
							693,859 71
							<hr/>
Net increase in amount due depositors (accounts increased 187)	.	.	.	.	.	.	\$64,107 02

<p><b>Public Funds</b></p> <p>Par Value \$30,050 United States 4½s 5,000 Los Angeles, Cal., 5s</p> <p><b>Railroad Bonds</b></p> <p>\$5,000 Baltimore &amp; Ohio 4½s 5,000 Bangor &amp; Aroostook 4s 10,000 Bangor &amp; Aroostook 5s 2,000 Boston, R. B. &amp; Lynn 4½s 5,000 C., B. &amp; Q. 4s 1,000 Chi. &amp; Northwestern 3½s 5,000 Chi. &amp; Northwestern 5s 5,000 Delaware &amp; Hudson 4s 15,000 Lake Sh. &amp; Mich. So. 4s 5,000 Maine Central 4½s 5,000 Minn., St. P. &amp; S. Ste. M. 4s 5,000 Mobile &amp; Ohio 6s 5,000 N. Y. C. &amp; H. R. 4s 7,000 N. Y. C. &amp; H. R. 6s</p>	<p><b>Par Value</b></p> <p>\$5,000 No. Maine Seaport 5s 5,000 No. Pacific 6s 5,000 Old Colony 5½s 5,000 Phila., Balt. &amp; Wash. 5s 2,000 Portland Terminal 4s 5,000 Sullivan Co. 6s 1,000 Upper Coos 4s</p> <p><b>Street Railway Bonds</b></p> <p>\$1,000 Boston Elevated 4½s 5,000 Boston Elevated 5½s 5,000 Boston Elevated 6s 5,000 Fitchburg &amp; Leom. 5s</p> <p><b>Boston Terminal Co. Bonds</b></p> <p>\$10,000 Boston Terminal 3½s</p> <p><b>Telephone Company Bonds</b></p> <p>\$5,000 Bell Tel. Co. of Penn. 5s 10,000 N. E. Tel. &amp; Tel. Co. 4½s</p>	<p><b>Gas, Electric and Water Company Bonds</b></p> <p><b>Par Value</b></p> <p>\$5,000 Eastern Mass. El. Co. 6s 2,500 Leom. Gas Lt. Co. 5s 5,000 N. B. Gas &amp; Ed. Lt. Co. 5s 1,000 North. El. Ltg. Co. 5s 5,000 Ohio Pub. Service Co. 5s 5,000 Queens Borough Gas &amp; El. Co. 5s 4,000 San Diego Cons. Gas &amp; El. Co. 5s 1,000 San Diego Cons. Gas &amp; El. Co. 6s 5,000 Worcester Gas Lt. Co. 5½s</p> <p><b>Bank Stocks</b></p> <p>Shs. 20 Beacon Tr. Co., Boston</p>
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# LYNN — SECURITY TRUST COMPANY

Branch Office: 31 Market Square, West Lynn

Incorporated April 26, 1890. Began business January 15, 1891

Samuel C. Hutchinson, *President*

Edward T. Chamberlain, *Treasurer*

*Board of Directors:* L. H. Bankart, R. S. Bauer, E. F. Breed, F. P. Cox, J. H. Grover, Louis Gutterman, J. J. Hines, S. C. Hutchinson, C. H. Johnson, L. W. Kenney, Edward LaCroix, E. C. Lewis, J. I. Melanson, W. T. Murphy, H. M. Read, C. S. Sanborn, B. F. Spinney, C. F. Sprague, E. S. Underwood, C. E. Wilson, E. M. Winslow, C. G. Woodbridge.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m. Branch office: 8 a.m. to 2 p.m.; Saturdays 8 a.m. to 1 p.m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$301,091	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . .	622,172	Surplus . . . . .	300,000
Securities acquired in settlement of indebtedness . . . . .	8,707	Undivided earnings . . . . .	186,336
Loans on real estate . . . . .	521,271	Reserved for interest . . . . .	5,045
Demand loans with collateral . . . .	447,828	Due to other banks . . . . .	159,358
Other demand loans . . . . .	92,059	Deposits (demand): . . . . .	
Time loans with collateral . . . . .	1,026,393	Subject to check . . . . .	2,460,200
Other time loans . . . . .	500,360	Interest department . . . . .	684,253
Overdrafts . . . . .	333	Certificates of deposit . . . . .	312,944
Furniture and fixtures . . . . .	14,136	Certified checks . . . . .	8,442
Due from reserve banks . . . . .	499,780	Treasurers' checks . . . . .	3,676
Due from other banks . . . . .	26,347	Dividends unpaid . . . . .	4,004
Cash: — . . . . .			
Currency and specie . . . . .	155,684		
Checks and other cash items . . . .	107,947		
Other assets . . . . .	150		
<b>Total Assets . . . . .</b>	<b>\$4,324,258</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,324,258</b>

## SAVINGS DEPARTMENT

Began business June 1, 1917

*Investment Committee:* J. J. Hines, S. C. Hutchinson, L. W. Kenney, E. C. Lewis, H. M. Read, C. S. Sanborn, E. M. Winslow.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . .	\$249,508	Deposits (12,506 accounts, average, \$349.31) . . . . .	\$4,368,419
Street railway bonds . . . . .	25,537	Christmas and other club deposits . . . .	26,457
Telephone company bonds . . . . .	29,293	Surplus: — . . . . .	
Gas, electric and water company bonds . . . .	1,986	a. Guaranty fund (1.49% of deposits) . . . . .	65,000
Loans on real estate . . . . .	3,144,313	b. Profit and loss . . . . .	55,268
Loans on personal security . . . . .	1,060,676	Discount unearned . . . . .	7,080
Due from banks and trust companies . . . .	42,353	Reserved for dividend . . . . .	42,500
Cash . . . . .	16,143	Other liabilities . . . . .	5,137
Other assets . . . . .	52		
<b>Total Assets . . . . .</b>	<b>\$4,569,861</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,569,861</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.46%), OCTOBER 30, 1926

535 real estate loans, averaging \$5,922 (average rate, 5.87%); 5%, \$267,500; 5¼%, \$65,000; 5½%, \$167,000; 6%, \$2,668,774.

61 personal loans, averaging \$18,561.27 (average rate, 4.81%); 4¼%, \$100,000; 4½%, \$295,000; 4¾%, \$180,000; 4¾%, \$10,000; 5%, \$485,851; 5½%, \$19,950; 6%, \$41,437.

Bonds, stocks, etc. (average rate on amount invested, 4.08%).

Number of loans not over \$3,000 each, 228, amounting to \$436,099.83.

Gross income received during the year amounting to \$262,285.10.



## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 1%		\$41,072 03
April, 1926, 1%		41,345 18
July, 1926, 1%		40,945 46
Oct., 1926, 1%		41,191 87
Number of deposits during year, 40,719, amounting to		2,495,445 48
		<u>\$2,660,000 02</u>
Number of withdrawals during year, 30,378, amounting to		2,707,019 21
Net decrease in amount due depositors (accounts increased 155)		\$47,019 19

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Par Value	Telephone Company Bonds
Par Value	\$6,000 Revere 4½s	Par Value
\$45,000 U. S. Treas. Bonds 4s	3,000 Agawam 4½s	\$30,000 N. E. Tel. & Tel. Co. 5s
6,000 Louisiana 5s	2,000 Hanover 4s	
33,250 Lawrence 4s	2,000 Norton 5¾s	
2,000 Lowell 4½s		
100,000 Revere 4s		
50,000 Revere 4.10%		
	<b>Street Railway Bonds</b>	<b>Gas, Electric and Water Company Bonds</b>
	\$25,000 West End 6¼s	\$2,000 Arlington Gas Lt. Co. 5s

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets	Liabilities
Railroad bonds . . . . . \$6,535	On trust accounts . . . . . \$269,066
Miscellaneous bonds . . . . . 29,773	Income . . . . . 17,272
Railroad stocks . . . . . 35,777	As executors, administrators, etc. . . . . 450,955
Manufacturing stocks . . . . . 72,004	Income . . . . . 2,521
Miscellaneous stocks . . . . . 278,008	
Loans on real estate . . . . . 96,725	
Notes of individuals . . . . . 500	
Real estate owned . . . . . 58,800	
Deposits in savings banks . . . . . 63,668	
Deposits in national banks or trust companies . . . . . 54,121	
Cash on hand . . . . . 26,968	
Other assets . . . . . 16,935	
<b>Total Assets . . . . . \$739,814</b>	<b>Total Liabilities . . . . . \$739,814</b>

## MALDEN — MALDEN TRUST COMPANY

Incorporated June 3, 1896. Began business December 1, 1896

Dana J. Flanders, *President*Charles W. Phinney, *Assistant Treasurer*Harold E. MacInnes, *Treasurer*

*Board of Directors:* J. F. Armstrong, E. W. Barron, F. J. Bartlett, H. A. Buckley, J. G. Chandler, G. E. Felton, D. J. Flanders, H. N. Flanders, C. L. Hamilton, R. A. Hodgdon, F. R. Kaulback, C. E. Keniston, E. E. Locke, Lloyd Makepeace, William Niedner, F. J. Perkins, F. M. Sawtelle, J. E. Simpson, P. W. Sprague, E. A. Stevens, A. H. Wellman.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12.30 p.m., 7 to 8.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets	Liabilities
United States bonds . . . . . \$187,800	Capital stock . . . . . \$300,000
Commonwealth of Massachusetts bonds . . . . . 22,000	Surplus . . . . . 200,000
Other stocks and bonds . . . . . 429,474	Undivided earnings . . . . . 138,707
Loans on real estate . . . . . 569,140	Reserved for taxes and interest . . . . . 9,000
Demand loans with collateral . . . . . 211,453	Due to other banks . . . . . 41,943
Other demand loans . . . . . 124,024	Deposits (demand):
Time loans with collateral . . . . . 307,207	Subject to check . . . . . 2,343,238
Other time loans . . . . . 1,407,688	Certificates of deposit . . . . . 95,856
Overdrafts . . . . . 692	Certified checks . . . . . 6,816
Banking house . . . . . 180,000	Treasurers' checks . . . . . 1,573
Safe deposit vaults . . . . . 15,044	Deposits (time), not payable within 30 days:
Furniture and fixtures . . . . . 17,059	Certificates of deposit . . . . . 559,233
Due from reserve banks . . . . . 71,328	Dividends unpaid . . . . . 11,368
Due from other banks . . . . . 200	
Cash:—	
Currency and specie . . . . . 132,284	
Checks and other cash items . . . . . 32,341	
<b>Total Assets . . . . . \$3,707,734</b>	<b>Total Liabilities . . . . . \$3,707,734</b>

## SAVINGS DEPARTMENT

Began business September 23, 1903

Investment Committee: F. J. Bartlett, D. J. Flanders, F. R. Kaulback, E. E. Locke, F. M. Sawtelle, E. A. Stevens.

Deposits draw interest from the first day of each month. Dividends are payable January 15 and July 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$518,600	Deposits (10,393 accounts, average, \$484.68) . . .	\$5,036,278
Railroad bonds and notes . . .	318,375	Christmas and other club deposits . . .	21,181
Street railway bonds . . .	45,747	Surplus:—	
Boston Terminal Co. bonds . . .	3,650	a. Guaranty fund (1.41% of deposits) . . .	71,077
Telephone company bonds . . .	77,581		
Gas, electric and water company bonds . . .	63,300		
Federal Land Banks bonds . . .	10,000		
Bank and trust company stocks . . .	13,250		
Loans on real estate (less \$30,617 due thereon) . . .	3,249,810		
Loans on personal security . . .	698,197		
Due from banks and trust companies . . .	124,319		
Cash . . .	5,707		
<b>Total Assets</b> . . .	<b>\$5,128,536</b>	<b>Total Liabilities</b> . . .	<b>\$5,128,536</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.60%), OCTOBER 30, 1926

766 real estate loans, averaging \$4,235.41 (average rate, 6%); 5%, \$1,000; 5½%, \$139,250; 6%, \$3,012,305; 6½%, \$39,620; 7%, \$49,400; 8%, \$2,750.

263 personal loans, averaging \$3,126.34 (average rate, 5.45%); 4½%, \$3,000; 4¾%, \$5,000; 5%, \$319,641; 5¼%, \$4,960; 5½%, \$261,063; 6%, \$217,527; 7%, \$10,885; 12%, \$150.

Bonds, stocks, etc. (average rate on amount invested, 4.50%).

Number of loans not over \$3,000 each, 437, amounting to \$738,962.51.

Gross income received during the year amounting to \$271,151.38.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼%	. . . . .	\$100,655 85
July, 1926, 2¼%	. . . . .	103,539 22
Number of deposits during year, 29,547, amounting to . . . . .		1,883,954 19

\$2,088,149 26

Number of withdrawals during year, 18,202, amounting to . . . . .		2,031,612 83
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Net increase in amount due depositors (accounts increased 156) . . . . .		\$56,536 43
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## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Par Value	Boston Terminal Co. Bonds	Par Value
\$375,600 U. S. Treas. Bonds 4s	\$5,000 Minn., St. P. & S. Ste. M. 5s		
133,400 U. S. Treas. Bonds 4½s	25,000 N. Y. C. & H. R. 4s	\$5,000 Boston Terminal 3½s	
5,000 Massachusetts 3s	25,000 N. Y. C. & H. R. 4½s		
5,000 Massachusetts 3½s	20,000 N. Y. C. & H. R. 5s	<b>Telephone Company Bonds</b>	
	5,000 N. Y. N. H. & H. 4s	\$43,000 Am. Tel. & Tel. Co. 4s	
	3,000 Old Colony 3½s	10,000 Am. Tel. & Tel. Co. 5s	
<b>Railroad Bonds</b>	10,000 Old Colony 5s	5,000 Bell Tel. Co. of Penn. 5s	
\$15,000 Atch., Top. & S. F& 4s	2,000 Old Colony 5½s	25,000 N. E. Tel. & Tel. Co. 5s	
10,000 Baltimore & Ohio 4s	20,000 Pennsylvania 4½s		
10,000 Baltimore & Ohio 4½s	8,000 Pennsylvania 5s	<b>Gas, Electric and Water Company Bonds</b>	
15,000 Baltimore & Ohio 5s	5,000 Portland & Ogdens. 4½s	\$14,500 East. Mass. El. Co. 6s	
12,000 Boston & Albany 4s	5,000 St. P., Minn. & Man. 4s	6,000 N. B. Gas & Ed. Lt. Co. 6s	
21,000 Boston & Maine 5s	4,000 St. P., Minn. & Man. 4½s	5,000 N. B. Gas & Ed. Lt. Co. 7s	
5,000 C., B. & Q. 4s	5,000 Wash. & Columbia R. 4s	40,000 New England Pow. Co. 5s	
15,000 Chi., Mil. & St. Paul 4s			
15,000 Chi., Mil. & St. Paul 4½s	<b>Street Railway Bonds</b>		
8,000 Chi. & Northwestern 5s	\$5,000 Boston Elevated 4s		
5,000 Cleve. Short Line 4½s	5,000 Boston Elevated 4½s	<b>Federal Land Bank Bonds</b>	
4,000 Fitchburg 4s	15,000 Eastern Mass. 4½s	\$5,000 St. Louis, Mo., 5s	
16,000 Illinois Central 3½s	500 Eastern Mass. 6s	5,000 Wichita, Kan., 5s	
10,000 Illinois Central 4s	1,000 N. Bed., Mid. & Brock. 5s		
16,000 Lake Sh. & Mich. So. 4s	1,000 Prov. & Taunton 6s	<b>Bank Stocks</b>	
2,000 Louis., Cinn. & Lex. 4½s	5,000 West End 4s	Shs.	
5,000 Louis. & Nashville 4s	15,000 West End 4½s	5 American Tr. Co., Boston	
10,000 Maine Central 4½s	1,000 West End 5s	15 First Nl. Bk., Boston	
5,000 Minn., St. P. & S. Ste. M. 4s		15 Merchants Nl. Bk., Boston	
		60 Old Colony Tr. Co., Boston	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$4,561	On trust accounts . . . . .	\$310,818
State bonds . . . . .	5,019	Income . . . . .	781
City, county and town bonds . . . . .	15,269	As executors, administrators, etc. . . . .	23,575
Railroad bonds . . . . .	5,118	Income . . . . .	234
Street railway bonds . . . . .	2,794		
Miscellaneous bonds . . . . .	45,547		
Bank stocks . . . . .	20,130		
Miscellaneous stocks . . . . .	59,154		
Loans on real estate . . . . .	85,244		
Notes of individuals . . . . .	4,950		
Real estate owned . . . . .	45,502		
Real estate acquired by foreclosure . . . . .	2,541		
Deposits in savings banks . . . . .	20,307		
Deposits in national banks or trust companies . . . . .	16,821		
Other assets . . . . .	2,421		
<b>Total Assets . . . . .</b>	<b>\$335,408</b>	<b>Total Liabilities . . . . .</b>	<b>\$335,408</b>

## MANCHESTER — MANCHESTER TRUST COMPANY

Incorporated April 12, 1912. Began business May 1, 1912

Frederick J. Merrill, *President*Harrison C. Cann, *Secretary and Treasurer*

*Board of Directors:* G. W. Blaisdell, E. L. Edmands, J. C. Ellsworth, A. H. Fittz, W. W. Hoare, A. C. Hooper, R. H. Knight, E. P. Lane, F. J. Merrill, H. L. Roberts, G. S. Sinnicks, F. K. Swett, S. L. Wheaton, G. E. Willmonton.

Business hours: 8.30 a.m. to 2.30 p.m.; Saturdays, 8.30 a.m. to 1 p.m. and 7 to 8 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$5,100	Capital stock . . . . .	\$100,000
Commonwealth of Massachusetts bonds . . . . .	38,107	Surplus . . . . .	34,000
Other stocks and bonds . . . . .	319,213	Undivided earnings . . . . .	14,171
Loans on real estate . . . . .	184,885	Deposits (demand): . . . . .	
Demand loans with collateral . . . . .	16,050	Subject to check . . . . .	343,811
Other demand loans . . . . .	2,200	Interest department . . . . .	304,527
Time loans with collateral . . . . .	50,681	Certificates of deposit . . . . .	1,379
Other time loans . . . . .	145,319	Certified checks . . . . .	380
Overdrafts . . . . .	1,548	Treasurers' checks . . . . .	876
Safe deposit vaults . . . . .	1,800	Deposits (time), not payable within 30 days: . . . . .	
Furniture and fixtures . . . . .	581	Certificates of deposit . . . . .	21,996
Due from reserve banks . . . . .	35,171	Dividends unpaid . . . . .	3,030
Cash: — . . . . .			
Currency and specie . . . . .	21,059		
Checks and other cash items . . . . .	2,441		
Other assets . . . . .	15		
<b>Total Assets . . . . .</b>	<b>\$824,170</b>	<b>Total Liabilities . . . . .</b>	<b>\$824,170</b>

## SAVINGS DEPARTMENT

Began business January 6, 1921

*Investment Committee:* E. L. Edmands, W. W. Hoare, A. C. Hooper, F. J. Merrill, G. E. Willmonton.

Deposits draw interest from first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$15,517	Deposits (\$66 accounts, average, \$475.18) . . . . .	\$411,509
Railroad bonds and notes . . . . .	24,716	Christmas and other club deposits . . . . .	10,942
Street railway bonds . . . . .	22,999	Surplus: — . . . . .	
Boston Terminal Co. bonds . . . . .	1,745	a. Guaranty fund (1.14% of deposits) . . . . .	4,700
Telephone company bonds . . . . .	7,917	b. Profit and loss . . . . .	9,158
Gas, electric and water company bonds . . . . .	22,083	Discount unearned . . . . .	500
Bank and trust company stocks . . . . .	8,081		
Loans on real estate . . . . .	285,248		
Loans on personal security . . . . .	45,000		
Due from banks and trust companies . . . . .	3,152		
Cash . . . . .	351		
<b>Total Assets . . . . .</b>	<b>\$436,809</b>	<b>Total Liabilities . . . . .</b>	<b>\$436,809</b>



## SAVINGS DEPARTMENT

Began business, September 3, 1915

*Investment Committee:* G. H. Creighton, G. H. Gutteridge, F. J. McCarron, P. J. Sullivan, F. E. Taylor, H. A. Wilson.

Deposits draw interest from the fifteenth day of each month. Dividends are payable March 15 and September 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . .	\$45,811	Deposits (2,286 accounts, average, \$301.64) . . . .	\$689,555
Street railway bonds . . . . .	15,955	Christmas and other club deposits . .	7,014
Telephone company bonds . . . . .	14,148	Surplus:—	
Gas, electric and water company bonds .	50,663	a. Guaranty fund (1.33% of deposits) . . . .	9,225
Loans on real estate . . . . .	457,841	b. Profit and loss . . . . .	5,455
Loans on personal security . . . . .	127,058	Interest, rents, etc., less current expenses and taxes . . . .	1,642
Due from banks and trust companies .	1,248	Discount unearned . . . . .	552
Other assets . . . . .	719		
<b>Total Assets</b> . . . . .	<b>\$713,443</b>	<b>Total Liabilities</b> . . . . .	<b>\$713,443</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.74%), OCTOBER 30, 1926

168 real estate loans, averaging \$2,647.32 (average rate, 6%); 5%, \$8,300; 5½%, \$14,437; 6%, \$398,854; 6½%, \$15,000; 7%, \$8,160.  
 89 personal loans, averaging \$1,847.63 (average rate, 5.43%); 4¼%, \$20,000; 5%, \$46,378; 5½%, \$67,101; 6%, \$18,715; 7%, \$12,245.  
 Bonds, stocks, etc. (average rate on amount invested, 5.15%).  
 Number of loans not over \$3,000 each, 190, amounting to \$222,865.17.  
 Gross income received during the year amounting to \$39,332.07.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Mar., 1926, 2¼% . . . . .	\$12,383 11
Sept., 1926, 2¼% . . . . .	12,635 60
Number of deposits during year, 4,264, amounting to . . . . .	303,289 91
	\$328,308 62
Number of withdrawals during year, 2,339, amounting to . . . . .	272,885 09
Net increase in amount due depositors (accounts increased 405) . . . . .	\$55,423 53

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Street Railway Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$7,000 Baltimore & Ohio 4½s	\$1,000 Boston Elevated 4½s	\$15,000 Lake Superior Dist. Pow. Co. 5s
6,000 Baltimore & Ohio 5s	7,000 Boston Elevated 5s	5,000 New England Pow. Co. 5s
6,000 Bangor & Aroostook 4s	1,000 Eastern Mass. 4½s	25,000 Ohio Pub. Service Co. 5s
3,000 Bangor & Aroostook 5s	6,150 Eastern Mass. 6s	1,000 Southern Cal. Ed. Co. 5s
3,000 Fitchburg 5s	2,000 West End 5s	5,000 Western N. Y. Util. Co. 5s
2,000 Maine Central 4½s		
15,000 No. Pacific 6s	<b>Telephone Company Bonds</b>	
5,000 W. V. & Pitts. 5s	\$6,000 Am. Tel. & Tel. Co. 4s	
	10,000 N. E. Tel. & Tel. Co. 4½s	

## MEDFORD — MEDFORD TRUST COMPANY

Branch Office: 501 High Street

Incorporated October 31, 1908. Began business November 2, 1908

Edwin T. McKnight, *President*Charles H. Barnes, *Treasurer*

*Board of Directors:* C. M. Brewer, John Coulson, A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, J. T. Dennison, F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, H. F. Staples, A. W. Teel.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$339,508	Capital stock . . . . .	\$100,000
Loans on real estate . . . . .	222,774	Surplus . . . . .	100,000
Demand loans with collateral . . . . .	81,851	Undivided earnings, less expenses and interest paid . . . . .	16,250
Time loans with collateral . . . . .	412,462	Due to other banks . . . . .	55,040
Other time loans . . . . .	302,729	Deposits (demand):	
Banking house . . . . .	50,000	Subject to check . . . . .	1,180,217
Safe deposit vaults . . . . .	20,000	Certificates of deposit . . . . .	5,500
Due from reserve banks . . . . .	137,059	Certified checks . . . . .	7,029
Due from other banks . . . . .	1,000	Treasurers' checks . . . . .	2,895
Cash:—		Bills payable . . . . .	200,000
Currency and specie . . . . .	99,662	Other liabilities . . . . .	114
<b>Total Assets</b> . . . . .	<b>\$1,667,045</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,667,045</b>

## SAVINGS DEPARTMENT

Began business 1913

*Investment Committee:* C. M. Brewer, John Coulson, A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, J. T. Dennison, F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, H. F. Staples, A. W. Teel.

Deposits draw interest from the first day of each month. Dividends are payable May 1 and November 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$145,133	Deposits (7,630 accounts, average, \$235.15) . . . . .	\$1,794,224
Railroad bonds and notes . . . . .	129,927	Christmas and other club deposits . . . . .	15,892
Street railway bonds . . . . .	99,184	Surplus:—	
Boston Terminal Co. bonds . . . . .	8,728	a. Guaranty fund (5.57% of deposits) . . . . .	100,000
Telephone company bonds . . . . .	29,261	b. Profit and loss . . . . .	17,089
Gas, electric and water company bonds . . . . .	74,888	Interest, rents, etc., less current expenses and taxes . . . . .	10,793
Bank and trust company stocks . . . . .	95,036	Discount unearned . . . . .	1,416
Loans on real estate (less \$126,798 due thereon) . . . . .	1,013,991	Reserved for dividend . . . . .	1,303
Loans on personal security . . . . .	272,380	Other liabilities . . . . .	4
Due from banks and trust companies . . . . .	62,581		
Cash and cash items . . . . .	9,612		
<b>Total Assets</b> . . . . .	<b>\$1,940,721</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,940,721</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.75%), OCTOBER 30, 1925

96 real estate loans, averaging \$12,195.83 (average rate, 6.55%); 6%, \$863,100; 8%, \$295,700; 10%, \$12,000.  
17 personal loans, averaging \$17,107.06 (average rate, 4.77%); 4¼%, \$10,000; 4½%, \$221,720; 5%, \$7,100; 6%, \$52,000.

Bonds, stocks, etc. (average rate on amount invested, 4.68%).

Number of loans not over \$3,000 each, 7, amounting to \$12,200.

Gross income received during the year amounting to \$144,728.62.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Nov., 1925, 2¼% . . . . .	\$30,088	17
May, 1926, 2¼% . . . . .	31,845	23
Number of deposits during year, 24,651, amounting to . . . . .	1,167,984	97
	\$1,229,918	37
Number of withdrawals during year, 14,818, amounting to . . . . .	970,956	46
Net increase in amount due depositors (accounts increased 2,310) . . . . .	\$258,961	91

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Street Railway Bonds	Par Value	Bank Stocks
Par Value		Par Value		Shs.
\$115,000 United States 4½s		\$10,000 Boston Elevated 5s		\$10,000 Los Angeles Gas & El. Corp. 6s
5,000 Boston 4½s		35,000 Boston Elevated 5½s		5,000 New England Pow. Co. 5s
10,000 Cleveland, O., 4¾s		10,000 Boston Elevated 6s		5,000 Ohio Pub. Service Co. 7s
5,000 Los Angeles, Cal., 4¾s		10,000 West End 4s		15,000 Ohio Pub. Service Co. 7½s
6,000 Omaha, Neb., 4½s		16,000 West End 4½s		10,000 San Diego Cons. Gas & El. Co. 5s
5,000 Augusta, Me., (W. D.) 4s		20,000 West End 6¼s		10,000 Southern Cal. Ed. Co. 5s
Railroad Bonds		Boston Terminal Co. Bonds		
\$10,000 Baltimore & Ohio 4s		\$10,000 Boston Terminal 3½s		
10,000 Baltimore & Ohio 4½s		Telephone Company Bonds		
20,000 Chi., Mil. & St. Paul 4s		\$10,000 Illinois Bell Tel. Co. 5s		
10,000 Chi., Mil. & St. Paul 4½s		10,000 N. E. Tel. & Tel. Co. 4½s		
5,000 Fitchburg 5s		10,000 N. Y. Tel. Co. 4½s		
20,000 Maine Central 4½s		Gas, Electric and Water Company Bonds		
20,000 Maine Central 5s		\$20,000 Los Angeles Gas & El. Corp. 5½s		
3,000 Minn., St. P. & S. Ste. M. 4s				
25,000 N. Y. C. & H. R. 4s				
5,000 N. Y. C. & H. R. 4½s				
10,000 No. Maine Seaport 5s				
10,000 Portland Terminal 5s				

## MEDFORD — MYSTIC TRUST COMPANY

Branch Office: 2 Dexter Street

Incorporated May 7, 1926. Began business November 1, 1926

Wm. F. White, *President*Edward E. Merrill, *Treasurer*

*Board of Directors:* J. A. Bowman, Nicolas Cervera, W. J. Corsaro, A. F. De Scenza, M. A. Dyer, Joseph Fisher, F. C. Friend, Gennaro Gubitosi, K. C. Kimball, D. B. Mulcahey, J. G. Niles, Abrams Re, J. L. Sinclair, J. E. Volpe, F. B. Walker, W. F. White.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Loans on real estate . . . .	\$19,500	Capital stock . . . . .	\$100,000
Time loans with collateral . . . .	53,000	Surplus . . . . .	10,000
Other time loans . . . . .	41,900	Reserved for interest . . . . .	68
Banking house . . . . .	23,695	Due to other banks . . . . .	6,030
Furniture and fixtures . . . . .	1,847	Deposits (demand):	
Due from reserve banks . . . . .	9,892	Subject to check . . . . .	33,243
Due from other banks . . . . .	3,020	Treasurers' checks . . . . .	1,489
Cash: —		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	2,924	Certificates of deposit . . . . .	9,000
Other assets . . . . .	25		
Organization expenses, etc. . . . .	4,027		
<b>Total Assets . . . . .</b>	<b>\$159,830</b>	<b>Total Liabilities . . . . .</b>	<b>\$159,830</b>

## SAVINGS DEPARTMENT

Began business November 1, 1926.

*Investment Committee:* M. A. Dyer, A. F. De Scenza, Joseph Fisher, F. C. Friend, K. C. Kimball, F. B. Walker, W. F. White.

Deposits draw interest from first day of each month; dividends are payable May 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$2,066	Deposits (567 accounts, average, \$46.58) . . . . .	\$26,413
Loans on real estate (less \$250 due thereon) . . . . .	5,750	Christmas and other club deposits . . . . .	762
Due from banks and trust companies . . . . .	19,432	Interest, rents, etc. . . . .	49
		Other liabilities . . . . .	24
<b>Total Assets . . . . .</b>	<b>\$27,248</b>	<b>Total Liabilities . . . . .</b>	<b>\$27,248</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value  
\$2,000 United States 4½s

## MELROSE — MELROSE TRUST COMPANY

Branch Office: 515 Franklin Street

Incorporated January 19, 1916. Began business January 24, 1916.

Edward M. Hamlin, *President*Armour W. Clark, *Secretary and Treasurer*

*Board of Directors:* C. H. Adams, C. L. Allen, A. W. Clark, E. M. Hamlin, C. M. Huxford, Joseph Remick, R. H. Sircom, H. F. Staples.

Business hours: 7.45 a.m. to 2 p.m.; Saturdays, 7.45 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$90,700	Capital stock . . . . .	\$200,000
Loans on real estate . . . . .	427,033	Surplus . . . . .	31,000
Demand loans with collateral . . . . .	138,977	Undivided earnings . . . . .	10,974
Other demand loans . . . . .	28,338	Due to other banks . . . . .	54,207
Time loans with collateral . . . . .	117,772	Deposits (demand):	
Other time loans . . . . .	247,762	Subject to check . . . . .	986,012
Overdrafts . . . . .	722	Certificates of deposit . . . . .	1,500
Furniture and fixtures . . . . .	16,885	Certified checks . . . . .	11,518
Due from reserve banks . . . . .	139,182	Sinking funds . . . . .	6,452
Cash:—		Dividends unpaid . . . . .	4,000
Currency and specie . . . . .	92,656		
Checks and other cash items . . . . .	5,636		
<b>Total Assets . . . . .</b>	<b>\$1,305,663</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,305,663</b>

## SAVINGS DEPARTMENT

Began business April 1, 1911

*Investment Committee:* C. H. Adams, C. L. Allen, A. W. Clark, E. M. Hamlin, C. M. Huxford, Joseph Remick, R. H. Sircom, H. F. Staples.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Street railway bonds . . . . .	\$25,000	Deposits (4,413 accounts, average, \$319.66) . . . . .	\$1,410,640
Bank and trust company stocks . . . . .	87,507	Christmas and other club deposits . . . . .	12,365
Loans on real estate (less \$890 due thereon) . . . . .	996,021	Surplus:—	
Loans on personal security . . . . .	351,252	a. Guaranty fund (1.77% of deposits) . . . . .	25,000
Due from banks and trust companies . . . . .	31,993	b. Profit and loss . . . . .	32,087
Cash and cash items . . . . .	5,075	Discount unearned . . . . .	3,756
		Reserved for dividend . . . . .	13,000
<b>Total Assets . . . . .</b>	<b>\$1,496,848</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,496,848</b>



**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.65%), OCTOBER 30, 1926**

236 real estate loans, averaging \$4,257.56 (average rate, 6.01%); 5%, \$15,000; 6%, \$960,341; 7%, \$23,000; 8%, \$700.  
 150 personal loans, averaging \$2,786.88 (average rate, 5.37%); 4¼%, \$25,000; 4¾%, \$25,000; 5%, \$93,934; 5¼%, \$45,000; 5½%, \$120,382; 6%, \$108,716.  
 Bonds, stocks, etc. (average rate on amount invested, 3.74%).  
 Number of loans not over \$3,000 each, 185, amounting to \$173,530.99.  
 Gross income received during the year amounting to \$88,541.27.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year:	Jan., 1926, 1% . . . . .	\$12,839 95
	April, 1926, 1% . . . . .	13,192 99
	July, 1926, 1% . . . . .	13,291 22
	Oct., 1926, 1% . . . . .	13,521 58
Number of deposits during year, 11,674, amounting to . . . . .		786,975 31
Number of withdrawals during year, 7,267, amounting to . . . . .		\$839,821 05
		806,201 55
Net increase in amount due depositors (accounts increased 176) . . . . .		\$33,619 50

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

Street Railway Bonds	Bank Stocks
Par Value	Shs.
\$25,000 Boston Elevated 5s	350 National Shawmut Bk., Boston

**MIDDLEBOROUGH — MIDDLEBOROUGH TRUST COMPANY**

Incorporated May 18, 1916. Began business July 1, 1916

Granville E. Tillson, *President*

Albert A. Thomas, *Secretary*

Malcolm C. Drake, *Treasurer*

*Board of Directors:* L. O. Atwood, F. L. Barrows, W. G. Boynton, G. E. Doane, E. B. Lynde, A. G. Pratt, M. S. Ryder, H. LeB. Sampson, Samuel Shaw, J. A. Sparrow, A. R. Thatcher, A. A. Thomas, G. E. Tillson, Nathan Washburn, T. N. Wood, H. A. Wyman.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7.30 to 8.30 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds . . . . .	\$58,793	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	208,204	Surplus . . . . .	75,000
Securities acquired in settlement of indebtedness . . . . .	502	Undivided earnings . . . . .	38,415
Loans on real estate . . . . .	52,655	Reserved for taxes . . . . .	3,000
Demand loans with collateral . . . . .	145,778	Reserved for losses . . . . .	3,500
Other demand loans . . . . .	127,716	Due to other banks . . . . .	94,933
Time loans with collateral . . . . .	57,966	Deposits (demand):	
Other time loans . . . . .	467,640	Subject to check . . . . .	828,631
Overdrafts . . . . .	17	U. S. Government deposits . . . . .	1,726
Safe deposit vaults . . . . .	2,000	Certificates of deposit . . . . .	2,647
Furniture and fixtures . . . . .	2,000	Certified checks . . . . .	106
Due from reserve banks . . . . .	110,223	Treasurers' checks . . . . .	1,947
Cash:—		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	33,618	Certificates of deposit . . . . .	60,000
Other cash items . . . . .	293	Dividends unpaid . . . . .	7,500
<b>Total Assets . . . . .</b>	<b>\$1,267,405</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,267,405</b>

**SAVINGS DEPARTMENT**

Began business July 1, 1916

*Investment Committee:* F. L. Barrows, W. G. Boynton, Samuel Shaw, G. E. Tillson, Nathan Washburn.

Deposits draw interest from the last day of each month. Dividends are payable January 10 and July 10.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$110,217	Deposits (2,449 accounts, average, \$488.19) . . .	\$1,195,583
Railroad bonds and notes . . .	81,704	Christmas and other club deposits . . .	5,137
Street railway bonds . . .	25,600	Surplus: —	
Telephone company bonds . . .	20,508	a. Guaranty fund (1.35% of deposits) . . .	16,200
Gas, electric and water company bonds . . .	44,188	b. Profit and loss . . .	14,473
Federal Land Bank bonds . . .	10,000	Discount unearned . . .	644
Bank and trust company stocks . . .	5,000	Treasurers' checks . . .	2,901
Loans on real estate (less \$200 due thereon) . . .	698,360		
Loans on personal security . . .	205,091		
Due from banks and trust companies . . .	22,866		
Cash and cash items . . .	11,404		
<b>Total Assets</b> . . .	<b>\$1,234,938</b>	<b>Total Liabilities</b> . . .	<b>\$1,234,938</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.52%), OCTOBER 30, 1926

356 real estate loans, averaging \$1,885 (average rate, 6%); 6%, \$671,066.

57 personal loans, averaging \$4,250.70 (average rate, 4.98%); 4½%, \$10,000; 5%, \$228,290; 5½%, \$4,000.

Bonds, stocks, etc. (average rate on amount invested, 4.93%).

Number of loans not over \$3,000 each, 347, amounting to \$468,167.50.

Gross income received during the year amounting to \$59,352.86.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Jan., 1926, 2¼% . . .	\$20,933 34
July, 1926, 2½% . . .	25,013 14
Number of deposits during year, 5,631, amounting to . . .	456,155 20
	\$502,101 68
Number of withdrawals during year, 3,403, amounting to . . .	371,582 93
Net increase in amount due depositors (accounts increased 151) . . .	\$130,518 75

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value		Par Value	
Par Value		\$2,000 Nash., Chatt. & St. L. 5s		\$5,000 Lake Superior Dist. Pow. Co. 5s	
\$70,000 United States 4¼s		10,000 N. Y. C. & H. R. 5s		7,000 N. B. Gas & Ed. Lt. Co. 6s	
3,000 Michigan 5s		10,000 No. Pacific 6s		5,000 New England Pow. Co. 5s	
3,000 Akron, O., 5s		5,000 Old Colony 4s		5,000 Pittsfield El. Co. 6s	
3,000 Cincinnati, O., 5½s		10,000 Pennsylvania 5s		5,000 Ohio Pub. Service Co. 6s	
2,000 Des Moines, Ia., 5s		5,000 Portland Terminal 5s		5,000 Twin State Gas & El. Co. 6s	
3,000 Indianapolis, Ind., 6s		3,000 Sunbury, Hazleton & Wilkesbarre 6s		4,000 Trumbull Pub. Service Co. 6s	
5,000 Los Angeles, Cal., 4½s				3,000 Wor. Gas Lt. Co. 5½s	
2,000 Los Angeles, Cal., 5s					
3,000 Lowell 4½s					
3,000 Portsmouth, O., 5s					
4,000 San Francisco, Cal., 5s					
3,000 St. Paul, Minn., 6s					
8,000 Halifax 4s					
Railroad Bonds		Street Railway Bonds		Federal Land Bank Bonds	
\$5,000 Boston & Albany 5s		\$5,000 Boston Elevated 5s		\$4,000 Columbia, S. C., 5s	
5,000 C. & B. & Q. 5s		15,000 Boston Elevated 6s		5,000 New Orleans, La., 4½s	
7,000 Chi. & Northwestern 6s		6,000 West End 6s		1,000 St. Louis, Mo., 5s	
2,000 Chi. & Northwestern 5s					
2,000 Illinois Central 5s					
5,000 Illinois Central 5½s					
6,000 Louis. & Nashville 5½s					
5,000 Mich. Cent. 6s					
3,000 Nash., Flor. & Shef. 5s					
Telephone Company Bonds		Gas, Electric and Water Company Bonds		Bank Stocks	
\$10,000 Am. Tel. & Tel. Co. 5s		\$5,000 Commonwealth Ed. Co. 6s		Shs.	
5,000 Bell Tel. Co. of Penn. 5s		1,000 Ed. El. Ill. Co. of Brock. 5s		25 Nl. Shawmut Bk., Boston	
6,000 N. E. Tel. & Tel. Co. 5s					

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . .	\$5,093	On trust accounts . . .	\$36,271
Railroad bonds . . .	11,405	Income . . .	85
Miscellaneous bonds . . .	9,702		
Real estate owned . . .	9,000		
Deposits in savings banks . . .	1,116		
Cash on hand . . .	40		
<b>Total Assets</b> . . .	<b>\$36,356</b>	<b>Total Liabilities</b> . . .	<b>\$36,356</b>

# NATICK — NATICK TRUST COMPANY

Incorporated August 20, 1916. Began business September 5, 1916

John B. Leamy, *President*

Walter D. Leavitt, *Assistant Treasurer*

Frank C. Bishop, *Treasurer*

*Board of Directors:* F. C. Bishop, C. A. Coombs, A. T. Dean, G. C. Fairbanks, A. P. Felton, H. G. Fiske, H. H. Ham, J. B. Leamy, D. A. Lucey, E. T. Pelton, C. F. Pfeiffer, C. A. Pooke.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$67,442	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	527,384	Surplus . . . . .	100,000
Loans on real estate . . . . .	129,575	Undivided earnings . . . . .	12,947
Demand loans with collateral . . . . .	128,846	Reserved for depreciation or losses . . . . .	6,500
Other demand loans . . . . .	101,319	Due to other banks . . . . .	55,108
Time loans with collateral . . . . .	136,598	Deposits (demand): . . . . .	
Other time loans . . . . .	256,366	Subject to check . . . . .	1,235,170
Overdrafts . . . . .	940	U. S. Government deposits . . . . .	2,046
Banking house . . . . .	40,000	Certificates of deposit . . . . .	972
Furniture and fixtures . . . . .	7,500	Certified checks . . . . .	2,855
Due from reserve banks . . . . .	81,437	Treasurers' checks . . . . .	7,404
Cash: — . . . . .		Deposits (time), not payable within 30 days: . . . . .	
Currency and specie . . . . .	60,850	Certificates of deposit . . . . .	11,500
Checks and other cash items . . . . .	1,059	Dividends unpaid . . . . .	4,500
		Other liabilities . . . . .	314
<b>Total Assets . . . . .</b>	<b><u>\$1,539,316</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$1,539,316</u></b>

## SAVINGS DEPARTMENT

Began business September 5, 1916

*Investment Committee:* H. H. Ham, J. B. Leamy, D. A. Lucey, C. F. Pfeiffer, C. A. Pooke.

Deposits draw interest from the first day of each month. Dividends are payable March 10 and September 10.

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$354,071	Deposits (4,406 accounts, average, \$451.95) . . . . .	\$1,991,301
Railroad bonds and notes . . . . .	168,590	Christmas and other club deposits . . . . .	13,156
Street railway bonds . . . . .	14,850	Surplus: — . . . . .	
Telephone company bonds . . . . .	38,703	a. Guaranty fund (1.66% of deposits) . . . . .	33,000
Gas, electric and water company bonds . . . . .	16,718	b. Profit and loss . . . . .	38,163
Bank and trust company stocks . . . . .	33,520	Interest, rents, etc., less current expenses and taxes . . . . .	8,004
Loans on real estate (less \$11,011 due thereon) . . . . .	1,269,402	Discount unearned . . . . .	4,582
Loans on personal security . . . . .	165,154	Reserved for dividend . . . . .	24,000
Due from banks and trust companies . . . . .	45,264	Other liabilities . . . . .	10
Cash and cash items . . . . .	5,918		
Other assets . . . . .	26		
<b>Total Assets . . . . .</b>	<b><u>\$2,112,216</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$2,112,216</u></b>

### RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.37%), OCTOBER 30, 1926

243 real estate loans, averaging \$5,229.67 (average rate, 5.83%); 5%, \$217,450; 5½%, \$18,500; 6%, \$1,006,360; 6¼%, \$6,000; 6½%, \$22,500.

25 personal loans, averaging \$7,972.17 (average rate, 5.32%); 4¼%, \$35,000; 5%, \$60,000; 5½%, \$49,250; 6%, \$51,554; 7%, \$3,500.

Bonds, stocks, etc. (average rate on amount invested, 4.51%).

Number of loans not over \$3,000 each, 93, amounting to \$163,629.45.

Gross income received during the year amounting to \$108,708.84.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Mar., 1926, 2¼% . . . . .	\$37,695 79
Sept., 1926, 2¼% . . . . .	39,767 34
Number of deposits during year, 9,931, amounting to . . . . .	809,678 44
	<u>\$887,141 57</u>
Number of withdrawals during year, 5,761, amounting to . . . . .	736,673 88
Net increase in amount due depositors (accounts increased 203) . . . . .	\$150,467 69

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value	
\$138,000 U. S. Treas. Bonds 3 $\frac{3}{4}$ s	
30,000 U. S. Treas. Bonds 4s	
15,000 U. S. Treas. Notes 4 $\frac{1}{2}$ s	
58,000 United States 4 $\frac{1}{4}$ s	
2,000 Hammond, Ind., 6s	
1,000 Jersey City, N. J., 4 $\frac{1}{2}$ s	
1,000 Medford 5 $\frac{1}{4}$ s	
45,000 Natick 4s	
5,000 Natick 4 $\frac{1}{4}$ s	
11,600 Natick 4 $\frac{3}{4}$ s	
4,000 Natick 5s	
5,000 Rutland 4 $\frac{1}{4}$ s	
40,000 Wayland 4s	

## Railroad Bonds

\$3,000 Atch., Top. & S. F. 4s
5,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio, 4 $\frac{1}{2}$ s
3,000 Bangor & Aroostook 4s
13,000 Bangor & Aroostook 5s
14,000 Boston & Albany 4s
2,000 Boston & Albany 5s

## Par Value

\$5,000 Boston & Maine 4s
8,000 Boston & Maine 5s
5,000 Chi., Mil. & St. Paul 4s
10,000 Chi., Mil. & St. Paul 4 $\frac{1}{2}$ s
10,000 Chi. & Northwestern 5s
10,000 Illinois Central 4s
3,000 Illinois Central 5s
10,000 Maine Central 4 $\frac{1}{2}$ s
5,000 Maine Central 5s
5,000 Minn., St. P. & S. Ste. M. 4s
3,000 Nash., Chatt. & St. L. 5s
10,000 N. Y. C. & H. R. 4 $\frac{1}{2}$ s
14,000 N. Y. C. & H. R. 5s
3,000 No. Maine Seaport 5s
10,000 No. Pacific 4s
4,000 Oregon Short Line 5s
10,000 Pennsylvania 5s
3,000 Portland Terminal 5s
5,000 W. Va. & Pitts. 4s

## Street Railway Bonds

\$5,000 West End 4 $\frac{1}{2}$ s
10,000 West End 6 $\frac{1}{4}$ s

## Telephone Company Bonds

Par Value	
\$5,000 Ill. Bell Tel. Co. 5s	
15,000 N. E. Tel. & Tel. Co. 5s	
20,000 N. E. Tel. & Tel. Co. 4 $\frac{1}{2}$ s	

## Gas, Electric and Water Company Bonds

\$1,000 Fall River El. Lt. Co. 5s
2,000 New England Pow. Co. 5s
10,000 Ohio Pub. Service Co. 5s
3,000 Old Colony Gas Co. 5s
1,000 Worcester Gas Lt. Co. 5 $\frac{1}{2}$ s

## Bank Stocks

Shs.	
50 Nl. Shawmut Bk., Boston	
60 Old Colony Tr. Co., Boston	
47 Canton Tr. Co.	

## NEEDHAM — NEEDHAM TRUST COMPANY

Branch Office: 582 Highland Avenue, Needham Heights

Incorporated December 20, 1913. Began business December 22, 1913

Frank L. Richardson, *President*James H. Whetton, *Secretary*Arnold Mackintosh, *Treasurer*

*Board of Directors:* J. F. Buckley, W. M. Cahill, W. H. Carter, H. A. Crossman, F. J. Hale, R. W. Hale, S. W. Jones, C. M. Locke, Arnold Mackintosh, W. G. Moseley, F. L. Richardson, J. H. Whetton, S. H. Wragg, W. H. Wye.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m., 6.30 to 8 p.m. Branch office, 10 a.m. to 1 p.m.; Saturdays, 10 a.m. to 12.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$103,469	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	350,720	Surplus . . . . .	75,000
Loans on real estate . . . . .	366,260	Undivided earnings, less expenses and interest paid . . . . .	56,428
Demand loans with collateral . . . . .	198,693	Reserved for interest, etc. . . . .	1,775
Other demand loans . . . . .	7,665	Due to other banks . . . . .	322,669
Time loans with collateral . . . . .	61,876	Deposits (demand): . . . . .	
Other time loans . . . . .	85,644	Subject to check . . . . .	689,428
Overdrafts . . . . .	63	Certified checks . . . . .	160
Banking house . . . . .	27,753	Treasurers' checks . . . . .	13,286
Furniture and fixtures . . . . .	322	Deposits (time), not payable within 30 days: . . . . .	
Due from reserve banks . . . . .	37,836	Certificates of deposit . . . . .	13,300
Due from other banks . . . . .	48,789	Other liabilities . . . . .	595
Cash: — . . . . .			
Currency and specie . . . . .	33,551		
<b>Total Assets . . . . .</b>	<b>\$1,322,641</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,322,641</b>

## SAVINGS DEPARTMENT

Began business June 1, 1914

Investment Committee: F. J. Hale, S. W. Jones, W. G. Moseley, F. L. Richardson, J. H. Whetton.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$495,238	Deposits (4,698 accounts, average, \$280.88) . . . . .	\$1,319,574
Loans on real estate (less \$12,650 due thereon) . . . . .	891,097	Christmas and other club deposits . . . . .	6,711
Due from banks and trust companies . . . . .	11,895	Surplus:—	
		a. Guaranty fund (1.26% of deposits) . . . . .	16,600
		b. Profit and loss . . . . .	27,358
		Interest, rents, etc., less taxes . . . . .	24,902
		Reserved for amortization . . . . .	3,085
<b>Total Assets</b> . . . . .	<b>\$1,398,230</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,398,230</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.23%), OCTOBER 30, 1926

222 real estate loans, averaging \$4,136.16 (average rate, 6.01%); 6%, \$900,898; 6½%, \$6,800; 7%, \$10,530. Bonds, stocks, etc. (average rate on amount invested, 3.98%).  
 Number of loans not over \$3,000 each, 81, amounting to \$154,050.  
 Gross income received during the year amounting to \$62,061.34.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2% . . . . .	\$22,976 26
Oct., 1926, 2% . . . . .	24,267 32
Number of deposits during year, 12,334, amounting to . . . . .	745,802 90
	\$793,046 48
Number of withdrawals during year, 7,050, amounting to . . . . .	705,456 63
Net increase in amount due depositors (accounts increased 269) . . . . .	\$87,589 85

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value  
 \$465,000 U. S. Treas. Bonds 4¼s

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Miscellaneous bonds . . . . .	\$110	As executors, administrators, etc. . . . .	\$19,421
Railroad stocks . . . . .	2,343	Income . . . . .	1,931
Manufacturing stocks . . . . .	1,648		
Miscellaneous stocks . . . . .	1,029		
Real estate owned . . . . .	4,000		
Deposits in savings banks . . . . .	2,256		
Deposits in national banks or trust companies . . . . .	9,848		
Other assets . . . . .	118		
<b>Total Assets</b> . . . . .	<b>\$21,352</b>	<b>Total Liabilities</b> . . . . .	<b>\$21,352</b>

## NEWTON — NEWTON TRUST COMPANY

Branch Offices: { 303 Walnut Street, Newtonville  
 Auburn Street, Auburndale  
 Corner Beacon Street and Institution Avenue, Newton Centre  
 1153 Walnut Street, Newton Highlands  
 1635 Beacon Street, Waban

Incorporated March 22, 1894. Began business July 12, 1894

Seward W. Jones, *President*

Wm. M. Cahill, *Secretary*

William T. Halliday, *Treasurer*

*Board of Directors:* R. W. Babson, W. F. Bacon, H. M. Biscoe, E. P. Bosson, E. P. Brown, A. P. Carter, H. P. Converse, J. W. French, S. H. Greene, F. J. Hale, Sydney Harwood, C. E. Hatfield, F. R. Hayward, E. E. Hopkins, Samuel Hyslop, S. W. Jones, L. K. Liggett, J. F. Lothrop, G. J. Martin, F. T. Miller, H. J. Nichols, J. L. Richards, F. L. Richardson, C. W. Ryder, G. F. Schrafft, F. H. Stuart, R. C. Thompson, J. P. Westcott, Jr., T. W. White.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m. and 6.30 to 8 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$916,100	Capital stock . . . . .	\$600,000
Other stocks and bonds . . . . .	1,822,798	Surplus . . . . .	600,000
Securities acquired in settlement of indebtedness . . . . .	5,921	Undivided earnings, less expenses and interest paid . . . . .	291,757
Loans on real estate . . . . .	1,225,463	Reserved for taxes, interest, rent, etc. . . . .	37,420
Demand loans with collateral . . . . .	2,236,969	Reserved for depreciation or losses . . . . .	125,000
Other demand loans . . . . .	104,984	Due to other banks . . . . .	494,643
Time loans with collateral . . . . .	985,025	Deposits (demand): . . . . .	
Other time loans . . . . .	1,714,607	Subject to check . . . . .	7,229,819
Overdrafts . . . . .	1,095	Interest department . . . . .	495,673
Banking house . . . . .	178,099	U. S. Government deposits . . . . .	38,468
Furniture and fixtures . . . . .	8,604	Certificates of deposit . . . . .	102,122
Real estate owned . . . . .	25,186	Certified checks . . . . .	9,477
Due from reserve banks . . . . .	873,079	Treasurers' checks . . . . .	157,214
Due from other banks . . . . .	417,995	Deposits (time), not payable within 30 days: . . . . .	
Cash:— . . . . .		Certificates of deposit . . . . .	78,480
Currency and specie . . . . .	130,255	Open accounts . . . . .	25,396
Checks and other cash items . . . . .	59,336	Dividends unpaid . . . . .	63
Inter-office account . . . . .	350,780	Bills payable . . . . .	850,000
Bond department . . . . .	29,000		
Collection account . . . . .	19,988		
Other assets . . . . .	248		
<b>Total Assets . . . . .</b>	<b>\$11,135,532</b>	<b>Total Liabilities . . . . .</b>	<b>\$11,135,532</b>

## SAVINGS DEPARTMENT

Began business April 1, 1915

Investment Committee: R. W. Babson, E. P. Brown, Sydney Harwood, H. J. Nichols, J. L. Richards.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$1,957,166	Deposits (13,066 accounts, average, \$465.95) . . . . .	\$6,087,802
Bank and trust company stocks . . . . .	17,500	Christmas and other club deposits . . . . .	20,838
Loans on real estate (less \$11,500 due thereon) . . . . .	4,293,334	Surplus:— . . . . .	
Due from banks and trust companies . . . . .	105,128	a. Guaranty fund (0.98% of deposits) . . . . .	59,567
Other assets . . . . .	12	b. Profit and loss . . . . .	89,621
		Interest, rents, etc., less current expenses and taxes . . . . .	100,774
		Discount unearned . . . . .	3,458
		Amortization of securities . . . . .	11,080
<b>Total Assets . . . . .</b>	<b>\$6,373,140</b>	<b>Total Liabilities . . . . .</b>	<b>\$6,373,140</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.19%), OCTOBER 30, 1926

448 real estate loans, averaging \$8,370.23 (average rate, 6%); 5½%, \$63,000; 6%, \$3,647,910; 7%, \$23,955; 8%, \$15,000.

Bonds, stocks, etc. (average rate on amount invested, 4.01%).

Number of loans not over \$3,000 each, 75, amounting to \$145,834.52.

Gross income received during the year amounting to \$362,163.44.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$122,505 39
Oct., 1926, 2¼% . . . . .	121,385 14
Number of deposits during year, 38,252, amounting to . . . . .	3,482,785 82
	<b>\$3,726,676 35</b>
Number of withdrawals during year, 20,566, amounting to . . . . .	3,554,659 80
	<b>\$172,016 55</b>
Net increase in amount due depositors (accounts increased 1,601) . . . . .	

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Par Value
Par Value		\$5,000 Malden 4s	\$9,000 Bridgewater 3 $\frac{1}{4}$ s
\$9,000 United States 4 $\frac{1}{4}$ s		65,000 Medford 4s	4,000 Canton 4 $\frac{1}{4}$ s
200,000 U. S. Treas. Bonds 3 $\frac{3}{4}$ s		2,000 Melrose 4s	15,000 Medway 3.90%
880,000 U. S. Treas. Bonds 4 $\frac{1}{4}$ s		4,000 New Bedford 3 $\frac{1}{2}$ s	25,000 Methuen 3.90%
26,000 Massachusetts 3 $\frac{1}{2}$ s		1,000 New Bedford 4s	13,000 Methuen 4s
3,000 Barnstable County 4 $\frac{1}{4}$ s		10,000 New Bedford 5s	1,000 No. Brookfield 4 $\frac{1}{2}$ s
246,000 Middlesex County 4s		6,000 Peabody 4 $\frac{1}{4}$ s	3,000 Stow 4s
40,000 Norfolk County 3.90%		20,000 Quincy 4s	7,500 Wakefield 4s
1,000 Brockton 4s		3,000 Quincy 4 $\frac{1}{4}$ s	2,000 Wellesley 4s
6,000 Brockton 4 $\frac{1}{2}$ s		45,000 Revere 4.05%	1,000 West Springfield 4s
15,000 Cambridge 4s		50,000 Revere 4.15%	2,000 Winthrop 4s
5,000 Chelsea 4s		1,000 Salem 5 $\frac{1}{4}$ s	
1,000 Chicopee 4s		78,000 Springfield 3 $\frac{1}{2}$ s	
42,000 Fall River 4s		1,000 Taunton 4s	
4,000 Fitchburg 4 $\frac{1}{4}$ s		1,000 Waltham 4s	
3,000 Holyoke 4s		5,000 Andover 4s	
30,000 Leominster 4s		2,000 Braintree 4s	

Bank Stocks  
Shs.  
150 Needham Tr. Co.

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$37,607	On trust accounts . . . . .	\$1,803,108
Railroad bonds . . . . .	88,899	Income . . . . .	20,287
Street railway bonds . . . . .	20,344	As executors, administrators, etc. . . . .	148,624
Miscellaneous bonds . . . . .	420,597	Income . . . . .	2,638
Bank stocks . . . . .	31,630		
Railroad stocks . . . . .	121,077		
Manufacturing stocks . . . . .	44,463		
Miscellaneous stocks . . . . .	655,604		
Loans on real estate . . . . .	438,465		
Real estate owned . . . . .	20,602		
Deposits in savings banks . . . . .	11,412		
Certificate of deposit . . . . .	3,060		
Cash on hand . . . . .	74,248		
Other assets . . . . .	6,649		
<b>Total Assets . . . . .</b>	<b>\$1,974,657</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,974,657</b>

## NORTH ADAMS — NORTH ADAMS TRUST COMPANY

Incorporated October 20, 1904. Began business November 22, 1904

James D. Hunter, *President*George H. Higgins, *Secretary and Treasurer*

*Board of Directors:* Joseph Bennett, A. W. Chippendale, C. H. Cutting, G. B. Flood, G. H. Higgins, J. D. Hunter, J. E. Magenis, W. P. McCraw, S. W. Potter, W. H. Sperry, J. E. Wall, J. H. Waterhouse.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$99,422	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	335,627	Surplus . . . . .	100,000
Loans on real estate . . . . .	29,100	Undivided earnings . . . . .	115,997
Demand loans with collateral . . . . .	138,255	Due to other banks . . . . .	115,419
Other demand loans . . . . .	149,556	Deposits (demand):	
Time loans with collateral . . . . .	174,188	Subject to check . . . . .	929,238
Other time loans . . . . .	649,315	Interest department . . . . .	421,610
Banking house . . . . .	47,268	Certified checks . . . . .	29,314
Safe deposit vaults . . . . .	7,180	Treasurers' checks . . . . .	10,946
Furniture and fixtures . . . . .	4,114	Dividends unpaid . . . . .	5,000
Real estate owned . . . . .	750	Other liabilities . . . . .	619
Interest accrued but not collected . . . . .	6,745		
Due from reserve banks . . . . .	212,767		
Due from other banks . . . . .	2,129		
Cash:—			
Currency and specie . . . . .	52,569		
Checks and other cash items . . . . .	19,158		
<b>Total Assets . . . . .</b>	<b>\$1,928,143</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,928,143</b>

## SAVINGS DEPARTMENT

Began business May 18, 1925

Investment Committee: A. W. Chippendale, W. P. McCraw, W. H. Sperry.

Deposits draw interest from the first day of each month. Dividends are payable February 1 and August 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$2,400	Deposits (497 accounts, average, \$795.22) . . .	\$395,226
Railroad bonds and notes . . .	945	Christmas and other club deposits . . .	2,051
Telephone company bonds . . .	8,017	Surplus:—	
Gas, electric and water company bonds . . .	21,988	a. Guaranty fund (0.24% of deposits) . . .	948
Bank and trust company stocks . . .	1,300	b. Profit and loss . . .	1,773
Loans on real estate . . .	242,852	Interest, rents, etc., less taxes . . .	5,204
Loans on personal security . . .	122,202		
Due from banks and trust companies . . .	4,886		
Cash and cash items . . .	612		
<b>Total Assets</b> . . .	<b>\$405,202</b>	<b>Total Liabilities</b> . . .	<b>\$405,202</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.80%), OCTOBER 30, 1926

47 real estate loans, averaging \$4,848 (average rate, 6%); 6%, \$227,885.  
 31 personal loans, averaging \$3,187 (average rate, 5.90%); 4½%, \$1,800; 6%, \$97,021.  
 Bonds, stocks, etc. (average rate on amount invested, 5.04%).  
 Number of loans not over \$3,000 each, 32, amounting to \$45,311.  
 Gross income received during the year amounting to \$14,786.64.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Feb., 1926, 2% . . .	\$4,082 49
Aug., 1926, 2% . . .	5,656 87
Number of deposits during year, 2,088, amounting to . . .	331,621 08
	\$341,360 44
Number of withdrawals during year, 694, amounting to . . .	166,233 04
Net increase in amount due depositors (accounts increased 170) . . .	\$175,122 40

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds	Telephone Company Bonds	Par Value
Par Value	Par Value	\$2,000 Ohio Pub. Service Co. 5s
\$2,400 North Adams 4s	\$3,000 N. E. Tel. & Tel. Co. 5s	5,000 Richland Pub. Service Co. 5s
	5,000 Ill. Bell Tel. Co. 5s	
Railroad Bonds	Gas, Electric and Water Company Bonds	Bank Stocks
\$1,000 Louis. Cinn. & Lexington 4½s	\$5,000 Central Me. Pow. Co. 5s	Shs. 10 No. Adams Nl. Bk.
	10,000 New England Pow. Co. 6s	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . .	\$18,490	On trust accounts . . .	\$114,866
City, county and town bonds . . .	14,713	Income . . .	3,727
Miscellaneous bonds . . .	58,602	As executors, administrators, etc. . .	22,434
Bank stocks . . .	9,500	Income . . .	8
Manufacturing stocks . . .	2,820		
Miscellaneous stocks . . .	28,445		
Loans on real estate . . .	1,800		
Notes of individuals . . .	1,500		
Real estate owned . . .	50		
Deposits in national banks or trust companies . . .	5,115		
<b>Total Assets</b> . . .	<b>\$141,035</b>	<b>Total Liabilities</b> . . .	<b>\$141,035</b>



## NORTHAMPTON — HAMPSHIRE COUNTY TRUST COMPANY

Incorporated March 11, 1920. Began business March 17, 1920

Gordon L. Willis, *President*Arthur B. Witherell, *Treasurer*

*Board of Directors:* V. D. Bardwell, W. M. Curran, W. H. Dickinson, G. F. Edwards, J. C. Field, E. L. Finn, R. W. Hemenway, C. H. Johnson, W. M. Kimball, M. E. Manning, J. W. Mason, F. B. Merrick, Samuel Michelman, P. P. Mokrzecky, H. A. Moses, J. N. Pelissier, K. S. Putnam, J. C. Ryan, G. T. Smith, G. E. Williamson, G. L. Willis.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$56,253	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	331,457	Surplus . . . . .	100,000
Loans on real estate . . . . .	154,742	Undivided earnings . . . . .	56,048
Demand loans with collateral . . . . .	28,931	Due to other banks . . . . .	10,581
Other demand loans . . . . .	65,085	Deposits (demand):	
Time loans with collateral . . . . .	98,556	Subject to check . . . . .	794,019
Other time loans . . . . .	467,581	Certificates of deposit . . . . .	13,413
Overdrafts . . . . .	1,082	Certified checks . . . . .	1,900
Banking house . . . . .	50,000	Treasurers' checks . . . . .	17,595
Furniture and fixtures . . . . .	8,070	Dividends unpaid . . . . .	6,092
Due from reserve banks . . . . .	27,142	Bills payable . . . . .	230,000
Due from other banks . . . . .	2,053		
Cash:—			
Currency and specie . . . . .	54,535		
Checks and other cash items . . . . .	34,161		
<b>Total Assets . . . . .</b>	<b>\$1,379,648</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,379,648</b>

## SAVINGS DEPARTMENT

Began business March 17, 1920

*Investment Committee:* R. W. Hemenway, John W. Mason, G. T. Smith.

Deposits draw interest from the first day of each month. Dividends are payable April 1 and October 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$85,849	Deposits (4,074 accounts, average, \$345.86) . . . . .	\$1,409,051
Railroad bonds and notes . . . . .	207,437	Christmas and other club deposits . . . . .	40,707
Street railway bonds . . . . .	13,172	Surplus:—	
Telephone company bonds . . . . .	24,179	a. Guaranty fund (1.28% of deposits) . . . . .	18,100
Gas, electric and water company bonds . . . . .	79,500	b. Profit and loss . . . . .	37,331
Bank and trust company stocks . . . . .	3,569	Bills payable . . . . .	50,000
Loans on real estate (less \$1,900 due thereon) . . . . .	845,256		
Loans on personal security . . . . .	261,235		
Due from banks and trust companies . . . . .	8,475		
Cash and cash items . . . . .	26,517		
<b>Total Assets . . . . .</b>	<b>\$1,555,189</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,555,189</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.63%), OCTOBER 30, 1926

177 real estate loans, averaging \$4,734.83 (average rate, 6%); 6% \$838,065.

177 personal loans, averaging \$1,361.38 (average rate, 6%); 6% \$240,965.

Bonds, stocks, etc. (average rate on amount invested, 4.64%).

Number of loans not over \$3,000 each, 202, amounting to \$170,919.48.

Gross income received during the year amounting to \$74,920.37.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$26,953 71
Oct., 1926, 2¼% . . . . .	28,797 14
Number of deposits during year, 10,983, amounting to . . . . .	761,956 83
	\$817,707 68
Number of withdrawals during year, 4,081, amounting to . . . . .	585,901 27
Net increase in amount due depositors (accounts increased 368) . . . . .	\$231,806 41

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value	
\$53,000 United States 4½s	
5,000 Detroit, Mich., 5s	
10,000 Springfield 3½s	
5,000 Amesbury 4s	
1,400 Cummington 4½s	
11,500 Plainfield 4½s	
2,400 Williamsburg 5s	

## Railroad Bonds

\$5,000 Adirondack Ry. 4½s	
10,000 Atch., Top. & Santa Fé 4s	
20,000 Bangor & Aroostook 5s	
15,000 Boston & Albany 4s	
5,000 Boston & Maine 6s	
5,000 C., B. & Q. 4s	
9,650 Chi., Mil. & St. Paul 4s	
10,000 Chi., Mil. & St. Paul 4½s	
5,000 Chi. & Northwestern 5s	
5,000 Chi. & Northwestern 6s	

## Par Value

\$10,000 Great Northern 5s	
10,000 Illinois Central 4s	
2,000 Illinois Central 4½s	
10,000 Lake Sh. & Mich. So. 4s	
5,000 Louis. & Nashville 5s	
5,000 Maine Central 4s	
4,000 Mobile & Mont. 4½s	
8,000 N. Y. & N. E. 4s	
10,000 N. Y. C. & H. R. 4s	
8,000 N. Y. C. & H. R. 4½s	
10,000 No. Pacific 6s	
20,000 Pennsylvania 4½s	
5,000 St. P., Minn. & Man. 4s	
10,000 St. P., Minn. & Man. 4½s	
15,000 So. Pacific 4s	

## Street Railway Bonds

\$5,000 Boston Elevated 4s	
5,000 Boston Elevated 6s	
5,000 West End 4s	

## Telephone Company Bonds

Par Value	
\$25,000 Am. Tel. & Tel. Co. 4s	

## Gas, Electric and Water Company Bonds

\$10,000 Central Me. Pow. Co. 5s	
5,000 Cleveland El. Ill. Co. 5s	
10,000 Commonwealth Ed. Co. 5s	
10,000 Conn. Lt. & Pow. Co. 4½s	
20,000 Consolidated Gas Co. 4½s	
10,000 Ed. El. Ill. Co. of Brook. 4s	
5,000 Kansas City Pow. & Lt. Co. 5s	
10,000 San Diego Cons. Gas & El. Co. 5s	

## Bank Stocks

Shs.	
15 Nl. Shawmut Bk., Boston	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$200	As executors, administrators, etc. . . . .	\$12,246
Real estate owned . . . . .	15,000	Other liabilities . . . . .	5,000
Cash on hand . . . . .	2,046		
<b>Total Assets . . . . .</b>	<b>\$17,246</b>	<b>Total Liabilities . . . . .</b>	<b>\$17,246</b>

## NORWOOD — NORWOOD TRUST COMPANY

Incorporated June 6, 1917. Began business July 2, 1917

Walter F. Tilton, *President*  
John R. Russell, *Actuary*

Edson D. Smith, *Secretary and Treasurer*  
Roland K. Bullard, *Assistant Treasurer*

*Board of Directors:* F. G. Allen, O. J. Barr, L. F. Bigelow, R. E. Bullard, F. A. Fales, F. J. Foley, J. A. Halloran, Richmond Mayo-Smith, M. F. McCarthy, H. H. Miller, H. M. Plimpton, C. J. Prescott, C. B. Sanborn, E. D. Smith, W. F. Tilton.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 8.30 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$50,563	Capital stock . . . . .	\$200,000
Commonwealth of Massachusetts bonds . . . . .	13,807	Surplus . . . . .	150,000
Other stocks and bonds . . . . .	903,935	Undivided earnings . . . . .	96,836
Demand loans with collateral . . . . .	129,023	Due to other banks . . . . .	30,690
Other demand loans . . . . .	33,460	Deposits (demand):	
Time loans with collateral . . . . .	23,985	Subject to check . . . . .	1,541,694
Other time loans . . . . .	452,191	U. S. Government deposits . . . . .	89,848
Overdrafts . . . . .	169	Certified checks . . . . .	23,522
Banking house . . . . .	54,173	Treasurers' checks . . . . .	2,761
Safe deposit vaults . . . . .	2,047	Deposits (time), not payable within 30 days:	
Furniture and fixtures . . . . .	9,871	Certificates of deposit . . . . .	27,500
Due from reserve banks . . . . .	240,699	Dividends unpaid . . . . .	5,000
Due from other banks . . . . .	166,118		
Cash:—			
Currency and specie . . . . .	81,863		
Checks and other cash items . . . . .	5,933		
Other assets . . . . .	14		
<b>Total Assets . . . . .</b>	<b>\$2,167,851</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,167,851</b>

Began business July 1, 1917

Deposits draw interest from first day of each month. Dividends are payable June 30 and December 31.

Assets		Liabilities	
Public funds, bonds and notes . . .	\$392,427	Deposits (7,849 accounts, <i>average</i> , <i>\$407.84</i> ) . . .	\$3,201,171
Railroad bonds and notes . . .	471,059	Christmas and other club deposits . .	19,056
Street railway bonds . . .	46,643	Surplus:—	
Telephone company bonds . . .	62,972	<i>a.</i> Guaranty fund (1.20% of de- <i>posits</i> ) . . .	38,306
Gas, electric and water company bonds	106,314	<i>b.</i> Profit and loss . . .	26,261
Bank and trust company stocks . .	61,575	Discount unearned . . .	3,696
Loans on real estate (less \$100,200 due thereon) . . .	1,513,066		
Loans on personal security . . .	570,736		
Due from banks and trust companies .	49,191		
Cash and cash items . . .	14,507		
<b>Total Assets . . .</b>	<b>\$3,288,490</b>	<b>Total Liabilities . . .</b>	<b>\$3,288,490</b>

291 real estate loans, averaging \$5,577.18 (average rate, 5.80%); 5%, \$272,775; 5½%, \$183,500; 6%, \$1,091,-299; 6½%, \$75,358.  
166 personal loans, averaging \$3,346.42 (average rate, 5.10%); 4%, \$20,000; 4½%, \$123,376; 4¾%, \$80,000; 5%, \$136,327; 5½%, \$55,500; 6%, \$135,303.  
Bonds, stocks, etc. (average rate on amount invested, 4.60%).  
Number of loans not over \$3,000 each, 237, amounting to \$338,216.43.  
Gross income received during the year amounting to \$172,337.77.

Ordinary dividends declared during year: Dec., 1925, 2% . . . . .	\$51,416 24
June, 1925, 2% . . . . .	55,090 13
Number of deposits during year, 18,066, amounting to . . . . .	919,261 65
	<hr/>
Number of withdrawals during year, 10,450, amounting to . . . . .	\$1,025,768 02
	815,713 91
	<hr/>
Net increase in amount due depositors (accounts increased 320) . . . . .	\$210,054 11

Public Funds		Par Value		Par Value	
Par Value		\$10,000	Boston & Lowell 4½s	\$18,000	Boston Elevated 6s
\$230,000	U. S. Treas. Bonds 3¾s	5,000	C., B. & Q. 4s	8,000	West End 4s
500	Norfolk Co. 4½s	15,000	Chi., Mil. & St. Paul 4½s	4,000	West End 4½s
10,000	Akron, O., 5s	25,000	Chi. & Northwestern 5s		
10,000	Boston 4s	20,000	Delaware & Hudson 4s	<b>Telephone Company Bonds</b>	
7,000	Boston 4½s	10,000	Dexter & Piscataquis 4s	\$25,000	Am. Tel. & Tel. Co. 4s
1,000	Boston 4½s	10,000	European & N. A. 4s	11,000	Bell Tel. Co. of Penn. 5s
20,000	Fall River 4s	10,000	Fitchburg 5s	10,000	Ill. Bell Tel. Co. 5s
10,000	Holyoke 4s	15,000	Illinois Central 4s	5,000	N. E. Tel. & Tel. Co. 4s
2,000	Lawrence 4½s	10,000	Illinois Central 5s	16,000	N. E. Tel. & Tel. Co. 5s
7,000	Los Angeles, Cal., 4½s	25,000	Lake Sh. & Mich. So. 4s		
20,000	Los Angeles, Cal., 4¾s	20,000	Louis. & Nashville 4½s	<b>Gas, Electric and Water Com-</b>	
8,000	New Bedford 4s	10,000	Louis. & Nashville 5s	<b>pany Bonds</b>	
1,000	New Bedford 4½s	10,000	Maine Central 4½s	\$10,000	Central Me. Pow. Co. 5s
2,000	Revere 4½s	10,000	Maine Central 5s	10,000	Conn. Lt. & Pow. Co. 4½s
8,000	Seattle, Wash., 4½s	10,000	Minn., St. P. & S. Ste. M. 4s	5,000	Lake Superior Dist. Pow. Co. 5s
1,000	Seattle, Wash., 5s	5,000	N. Orleans & Mobile 6s	23,000	N. B. Gas & Ed. Lt. Co. 5s
3,000	Spokane, Wash., 4½s	15,000	N. Y. C. & H. R. 4s	10,000	New Jersey Pow. & Lt. Co. 5s
6,000	Bedford 4½s	5,000	N. Y. C. & H. R. 5s		
5,000	Franklin 4½s	5,000	N. Maine Seaport 5s	10,000	Ohio Pub. Service Co. 5s
8,000	Franklin 4½s	10,000	No. Pacific 3s	20,000	New England Pow. Co. 5s
5,000	Greenwich, Conn., 4½s	30,000	No. Pacific 6s	10,000	Turners Falls Pow. & El. Co. 5s
14,000	Norwood 4s	10,000	Old Colony 5s	8,000	Worcester Gas Lt. Co. 5½s
5,000	Norwood 4½s	24,000	Pennsylvania 4½s		
5,000	Watertown 4s	10,000	Portland & Ogdens. 4½s	<b>Bank Stocks</b>	
		10,000	Portland Terminal 5s	Shs.	
		35,000	So. Pacific 4s	62	First Nl. Bk., Boston
		5,000	Union Pacific 4s	50	Merchants Nl. Bk., Boston
		10,000	Union Pacific 5s	30	Nl. Shawmut Bk., Boston
				90	Old Colony Tr. Co., Boston
<b>Railroad Bonds</b>		<b>Street Railway Bonds</b>			
\$50,000	Atch., Top. & S. Fé 4s	\$10,000	Boston Elevated 4½s		
5,000	Atlantic Coast Line 4s	10,000	Boston Elevated 5s		
10,000	Baltimore & Ohio 4½s				
10,000	Baltimore & Ohio 5s				
15,000	Bangor & Arrostook 5s				
26,000	Boston & Albany 4s				

# PITTSFIELD — BERKSHIRE LOAN AND TRUST COMPANY

Incorporated May 27, 1895. Began business July 11, 1895

Charles L. Hibbard, *President*

Manson R. White, *Treasurer*

*Board of Directors:* R. A. Barbour, F. X. Brugger, W. A. Burns, W. T. Butler, H. C. Crafts, A. W. Eaton, B. M. England, D. F. Farrell, W. J. Foss, F. T. Francis, C. L. Hibbard, Charles McKernon, W. C. Moulton, C. F. Sawyer, A. T. Treadway, W. A. Whittlesey.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 8.30 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . .	\$127,920	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . .	325,092	Surplus . . . . .	400,000
Loans on real estate . . . . .	461,055	Undivided earnings . . . . .	90,791
Demand loans with collateral . .	411,976	Reserved for interest . . . . .	2,902
Other demand loans . . . . .	71,367	Due to reserve banks . . . . .	2,810
Time loans with collateral . . . .	503,611	Deposits (demand):	
Other time loans . . . . .	812,386	Subject to check . . . . .	2,176,414
Overdrafts . . . . .	9	Interest department . . . . .	8,470
Banking house . . . . .	194,964	Certificates of deposit . . . . .	110,000
Safe deposit vaults . . . . .	30,101	Certified checks . . . . .	4,107
Furniture and fixtures . . . . .	8,861	Treasurers' checks . . . . .	14,345
Interest accrued but not collected	7,915	Dividends unpaid . . . . .	5,260
Due from reserve banks . . . . .	165,506	Bills payable . . . . .	100,000
Due from other banks . . . . .	2,689	Notes and bills rediscounted . .	111,200
Cash:—			
Currency and specie . . . . .	73,678		
Checks and other cash items . .	29,169		
<b>Total Assets . . . . .</b>	<b>\$3,226,299</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,226,299</b>

## SAVINGS DEPARTMENT

Began business September 1, 1923

*Investment Committee:* R. A. Barbour, D. F. Farrell, W. A. Whittlesey.

Deposits draw interest from the first day of each month. Dividends are payable February 1 and August 1.

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . .	\$6,908	Deposits (2,949 accounts, average, \$719.76) . . . . .	\$2,122,559
Street railway bonds . . . . .	464	Christmas and other club deposits . .	10,117
Telephone company bonds . . . .	4,790	Surplus:—	
Gas, electric and water company bonds	4,794	a. Guaranty fund (0.47% of de-	
Loans on real estate (less \$13,106 due		posits) . . . . .	10,020
thereon) . . . . .	1,515,119	b. Profit and loss . . . . .	35,927
Loans on personal security . . . .	637,860	Interest, rents, etc., less current ex-	
Due from banks and trust companies .	41,782	penses . . . . .	30,686
Cash . . . . .	1,000	Discount unearned . . . . .	3,430
Other assets . . . . .	22		
<b>Total Assets . . . . .</b>	<b>\$2,212,739</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,212,739</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.98%), OCTOBER 30, 1926

265 real estate loans, averaging \$5,676.92 (average rate, 6%); 6%, \$1,504,385.

213 personal loans, averaging \$2,969.67 (average rate, 5.97%); 5%, \$16,145; 6%, \$628,396.

Bonds, stocks, etc. (average rate on amount invested, 5.04%).

Number of loans not over \$3,000 each, 227, amounting to \$318,880.89.

Gross income received during the year amounting to \$114,038.05.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Feb., 1926, 2¼%		\$35,029 12
Aug., 1926, 2¼%		40,190 50
Number of deposits during year, 10,286, amounting to . . . . .		1,311,235 39
		\$1,386,455 01
Number of withdrawals during year, 4,716, amounting to . . . . .		998,640 99
Net increase in amount due depositors (accounts increased 544) . . . . .		\$387,814 02

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Telephone Company Bonds	Gas, Electric and Water Company Bonds
Par Value	Par Value	Par Value
\$5,000 N. Y. C. & H. R. 4s	\$1,000 N. E. Tel. & Tel. Co. 4s	\$5,000 New England Pow. Co. 5s
5,000 No. Pacific 3s	2,000 N. E. Tel. & Tel. Co. 4½s	
	2,000 N. E. Tel. & Tel. Co. 5s	
<b>Street Railway Bonds</b>		
\$500 Boston Elevated 5s		

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,255	On trust accounts . . . . .	\$774,674
State bonds . . . . .	1,000	Income . . . . .	8,444
Railroad bonds . . . . .	7,459	As executors, administrators, etc. . . . .	71,851
Street railway bonds . . . . .	7,493	Income . . . . .	1,575
Miscellaneous bonds . . . . .	35,832		
Bank stocks . . . . .	22,950		
Railroad stocks . . . . .	46,814		
Manufacturing stocks . . . . .	27,620		
Miscellaneous stocks . . . . .	168,987		
Loans on real estate . . . . .	440,300		
Real estate owned . . . . .	56,100		
Deposits in savings banks . . . . .	13,864		
Deposits in national banks or trust companies . . . . .	24,874		
Other assets . . . . .	1,996		
<b>Total Assets . . . . .</b>	<b>\$856,544</b>	<b>Total Liabilities . . . . .</b>	<b>\$856,544</b>

## QUINCY — GRANITE TRUST COMPANY

Branch Office: 80 Beale Street, Wollaston

Incorporated June 7, 1912. Began business July 1, 1912

Theophilus King, *President*Clarence H. Sanborn, *Secretary and Treasurer*

Board of Directors: C. W. Bailey, W. L. Barrell, Thomas Bishop, H. L. Kincaide, Delcevere King, Theophilus King, C. H. Santorn.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$100,895	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	1,827,571	Surplus . . . . .	600,000
Securities acquired in settlement of indebtedness . . . . .	3,514	Undivided earnings . . . . .	58,442
Loans on real estate . . . . .	380,577	Reserved for interest . . . . .	6,859
Demand loans with collateral . . . . .	268,355	Due to other banks . . . . .	217,435
Other demand loans . . . . .	37,164	Deposits (demand):	
Time loans with collateral . . . . .	220,773	Subject to check . . . . .	2,496,861
Other time loans . . . . .	632,607	Certificates of deposit . . . . .	7,770
Overdrafts . . . . .	324	Certified checks . . . . .	13,095
Banking house . . . . .	45,000	Treasurers' checks . . . . .	12,826
Furniture and fixtures . . . . .	1	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	393,056	Certificates of deposit . . . . .	502,602
Cash:—			
Currency and specie . . . . .	131,249		
Checks and other cash items . . . . .	24,804		
<b>Total Assets . . . . .</b>	<b>\$4,065,890</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,065,890</b>

## SAVINGS DEPARTMENT

Began business March 31, 1925

Investment Committee: Theophilus King, Decevere King, C. H. Sanborn.

Deposits draw interest from the first day of each month. Dividends are payable April 10 and October 10.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . .	\$106,936	Deposits (4,065 accounts, average, \$419.41) . . . .	\$1,704,905
Street railway bonds . . . . .	44,710	Christmas and other club deposits . .	10,039
Telephone company bonds . . . . .	25,075	Surplus:—	
Gas, electric and water company bonds .	9,645	a. Guaranty fund (0.26% of deposits) . . . . .	4,500
Bank and trust company stocks . . . .	157,893	b. Profit and loss . . . . .	4,282
Loans on real estate . . . . .	1,191,100	Interest, rents, etc., less current expenses and taxes . . . . .	1,275
Loans on personal security . . . . .	169,121	Reserved for dividend . . . . .	9,000
Loans from banks and trust companies .	27,785		
Cash . . . . .	1,736		
<b>Total Assets</b> . . . . .	<b>\$1,734,001</b>	<b>Total Liabilities</b> . . . . .	<b>\$1,734,001</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.87%), OCTOBER 30, 1926

194 real estate loans, averaging \$5,912.45 (average rate, 6%); 6%, \$1,147,015.

92 personal loans, averaging \$1,807.49 (average rate, 5.87%); 5%, \$30,100; 5¼%, \$2,500; 6%, \$128,689; 8%, \$5,000.

Bonds, stocks, etc. (average rate on amount invested, 5.37%).

Number of loans not over \$3,000 each, 113, amounting to \$145,697.17.

Gross income received during the year amounting to \$62,336.88.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$18,525 11
Oct., 1926, 2¼% . . . . .	27,676 70
Number of deposits during year, 18,145, amounting to . . . . .	1,530,281 63
	\$1,576,483 44
Number of withdrawals during year, 6,755, amounting to . . . . .	807,456 42
Net increase in amount due depositors (accounts increased 1,369) . . . . .	\$769,027 02

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Telephone Company Bonds	Shs.
Par Value	Par Value	
\$20,000 Bangor & Aroostook 4s	\$10,000 Bell Tel. Co. of Penn. 5s	2 Beverly Tr. Co.
20,000 Bangor & Aroostook 5s	15,000 Ill. Bell Tel. Co. 5s	25 Exchange Tr. Co., Boston
5,000 Bridgton & Saco River 4s		75 Liberty Tr. Co., Boston
15,000 Chi. & Northwestern 5s		10 United States Tr. Co., Boston
5,000 Maine Central 5s		25 Brookline Tr. Co.
10,000 N. Y. C. & H. R. 5s		42 Canton Tr. Co.
25,000 No. Maine Seaport 5s		25 Chelsea Tr. Co.
5,000 No. Pacific 5s		15 Clinton Tr. Co.
10,000 No. Pacific 6s		7 Essex Tr. Co., Lynn
		100 Fall River Tr. Co.
<b>Street Railway Bonds</b>		134 Fitchburg Bk. & Tr. Co.
\$20,000 Boston Elevated 5s		15 Gloucester S. D. & Tr. Co.
5,000 Holyoke 5s		5 Hadley Falls Tr. Co.
15,000 Holyoke 6s		100 Melrose Tr. Co.
5,000 West End 5s		50 Stoughton Tr. Co.
		20 Ware Tr. Co.
	<b>Bank Stocks</b>	
	Shs.	
	106 Bank of Commerce & Tr. Co., Boston	
	138 Beacon Tr. Co., Boston	
	<b>Gas, Electric and Water Company Bonds</b>	
	\$2,000 Central Me. Pow. Co. 5½s	
	5,000 Los Angeles Gas & El. Corp. 5½s	
	2,000 Ohio Pub. Service Co. 6s	

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds . . . . .	\$3,730	On trust accounts . . . . .	\$5,045,565
Miscellaneous bonds . . . . .	12,715	Income . . . . .	1,924
Bank stocks . . . . .	283,800	As executors, administrators, etc. . .	19,650
Manufacturing stocks . . . . .	550,000		
Miscellaneous stocks . . . . .	4,130,664		
Loans on real estate . . . . .	30,000		
Notes of corporations . . . . .	17,000		
Real estate owned . . . . .	19,650		
Deposits in savings banks . . . . .	17,664		
Cash on hand . . . . .	1,916		
<b>Total Assets</b> . . . . .	<b>\$5,067,139</b>	<b>Total Liabilities</b> . . . . .	<b>\$5,067,139</b>

## QUINCY — QUINCY TRUST COMPANY

Branch Office: 27 Billings Road, Norfolk Downs

Incorporated September 27, 1915. Began business December 15, 1915

Herbert E. Curtis, *President*Albion M. Hill, *Assistant Treasurer*John S. Gwinn, *Treasurer*

*Board of Directors:* G. L. Barnes, Joseph Bishop, C. I. Campbell, W. J. Connell, S. H. Couch, H. E. Curtis, John Curtis, E. J. Fegan, F. H. Foy, J. J. Gallagher, C. L. Gilliatt, A. L. Hayden, John Horrigan, J. F. Hunt, G. H. Lowe, Jr., F. W. Norris, W. H. North, D. B. Reardon, A. H. Remick, James Robbie, E. J. Sandberg, E. H. Sears, J. S. Swingle, L. W. Taylor, F. L. Zoller.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m., 7 to 10 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$35,000	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	722,953	Surplus . . . . .	100,000
Loans on real estate . . . . .	202,049	Undivided earnings . . . . .	29,285
Demand loans with collateral . . . . .	158,493	Reserved for interest . . . . .	2,409
Other demand loans . . . . .	50,669	Due to other banks . . . . .	42,667
Time loans with collateral . . . . .	578,564	Deposits (demand):	
Other time loans . . . . .	823,205	Subject to check . . . . .	2,238,371
Overdrafts . . . . .	1,142	Certificates of deposit . . . . .	113,760
Banking house . . . . .	86,775	Certified checks . . . . .	3,281
Furniture and fixtures . . . . .	24,589	Treasurers' checks . . . . .	1,346
Due from reserve banks . . . . .	402,519	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	71,332	Certificates of deposit . . . . .	282,000
Cash:—		Dividends unpaid . . . . .	4,004
Currency and specie . . . . .	143,652	Bills payable . . . . .	225,000
Checks and other cash items . . . . .	38,744	Notes and bills rediscounted . . . . .	97,607
Other assets . . . . .	44		
<b>Total Assets . . . . .</b>	<b>\$3,339,730</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,339,730</b>

## SAVINGS DEPARTMENT

Began business December 15, 1915

*Investment Committee:* C. I. Campbell, S. H. Couch, H. E. Curtis, J. J. Gallagher, C. L. Gilliatt, G. H. Lowe, Jr., A. H. Remick, F. L. Zoller.

Deposits draw interest from the first day of each month. Dividends are payable April 15, October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$184,763	Deposits (6,162 accounts, average, \$392.86) . . . . .	\$2,420,822
Railroad bonds and notes . . . . .	93,915	Christmas and other club deposits . . . . .	44,873
Street railway bonds . . . . .	18,948	Surplus:—	
Telephone company bonds . . . . .	7,567	a. Guaranty fund (1.26% of deposits) . . . . .	30,500
Gas, electric and water company bonds . . . . .	31,750	b. Profit and loss . . . . .	7,173
Bank and trust company stocks . . . . .	45,393	Interest, rents, etc., less current expenses and taxes . . . . .	28,392
Loans on real estate (less \$8,460 due thereon) . . . . .	1,834,933	Discount unearned . . . . .	1,793
Loans on personal security . . . . .	261,402	Other liabilities . . . . .	17
Real estate by foreclosure, etc. . . . .	3,112		
Due from banks and trust companies . . . . .	38,772		
Cash . . . . .	13,007		
Other assets . . . . .	8		
<b>Total Assets . . . . .</b>	<b>\$2,533,570</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,533,570</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.59%), OCTOBER 30, 1926

347 real estate loans, averaging \$5,110.81 (average rate, 6%); 6%, \$1,773,451.

145 personal loans, averaging \$2,284.42 (average rate, 5.58%); 4¼%, \$45,000; 4½%, \$25,000; 5%, \$4,000; 5½%, \$36,153; 5¾%, \$225; 6%, \$220,863.

Bonds, stocks, etc. (average rate on amount invested, 4.36%).

Number of loans not over \$3,000 each, 226, amounting to \$286,026.42.

Gross income received during the year amounting to \$136,321.83.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Jan., 1926, 1%	21,870 38
	April, 1926, 1 1/8%	23,583 64
	Oct., 1926, 2 1/4%	47,269 11
Number of deposits during year, 22,442, amounting to		1,519,440 57
		<hr/>
Number of withdrawals during year, 13,102, amounting to		\$1,612,163 70
		1,335,966 11
		<hr/>
Net increase in amount due depositors (accounts increased 60)		\$276,197 59

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value	
\$93,500 United States 4 1/4s	
6,000 Massachusetts 3 1/2s	
5,000 Akron, O., 5s	
5,000 Barre, Vt., 4 1/4s	
5,000 Bristol, Conn., 4 1/2s	
3,000 Brockton 4 1/4s	
500 Cambridge 4s	
5,000 Lawrence 4s	
5,000 Los Angeles, Cal., 4 3/4s	
3,000 Los Angeles, Cal., 5s	
1,000 New Bedford 4 1/4s	
2,000 Newton 4 1/4s	
17,000 Quincy 4s	
10,000 Springfield 4s	
2,000 Taunton 4s	
5,000 Hull 4 1/4s	
2,000 So. Hadley 4s	
5,000 Wakefield 4s	
10,000 Westford 4 1/4s	

## Railroad Bonds

\$6,000 Baltimore & Ohio 5s
2,000 Boston & Albany 4s

## Par Value

\$3,000 Boston & Maine 4-5s
10,000 Boston & Maine 4 1/2-5s
3,000 Boston & Maine 6-5s
1,000 Boston & Maine 7-5s
5,000 Chi., Mil. & St. Paul 4 1/2s
8,000 Chi. & Northwestern 5s
6,000 Louis. & Nashville 5s
7,000 Mahoning Coal 5s
5,000 Maine Central 4 1/2s
5,000 Maine Central 5s
5,000 Mich. Cent.-D. & B. City 5s
1,000 Mil., Lake Sh. & West. 5s
5,000 Minn., St. P. & S. Ste. M. 4s
5,000 Nash., Flor. & Shef. 5s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 5s
7,000 San Fran. & San J. Val. 5s
4,000 So. & No. Alabama 5s
5,000 Union Pac. 4s

## Street Railway Bonds

\$5,000 Boston Elevated 4 1/2s
6,000 Boston Elevated 5s

## Par Value

\$4,000 West End 5s
5,000 West End 6 1/4s

## Telephone Company Bonds

\$1,000 N. E. Tel. & Tel. Co. 4s
7,000 N. E. Tel. & Tel. Co. 4 1/2s

## Gas, Electric and Water Company Bonds

\$5,000 Conn. Lt. & Pow. Co. 4 1/2s
2,000 North. El. Ltg. Co. 5s
10,000 Ohio Pub. Service Co. 5s
5,000 San Diego Cons. Gas & El. Co. 6s
10,000 Twin State Gas & El. Co. 5 1/2s

## Bank Stocks

Shs.	
180 Federal Reserve Bk., Boston	
27 First Nl. Bk., Boston	
60 Old Colony Tr. Co., Boston	
30 Second Nl. Bk., Boston	
20 United States Tr. Co., Boston	

## RANDOLPH — RANDOLPH TRUST COMPANY

Incorporated April 9, 1915. Began business July 9, 1915

Louis E. Flye, *President*James V. Donovan, *Treasurer*

*Board of Directors:* J. B. Brennan, W. P. Brennan, M. B. Claff, J. V. Donovan, L. E. Flye, P. H. Fraher, C. D. Hill, A. H. Holbrook, A. W. Howard, J. T. Leahy, M. E. Leahy, D. S. Lyons, R. J. McAuliffe, W. F. McAuliffe, J. B. McNeil, J. F. Mezley, R. B. Newcomb, I. W. Paine, W. H. Quigley, W. U. Sherman, E. C. Young, M. E. Young.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$14,700	Capital stock . . . . .	\$75,000
Commonwealth of Massachusetts bonds . . . . .	11,800	Surplus . . . . .	18,000
Other stocks and bonds . . . . .	132,535	Undivided earnings . . . . .	18,647
Loans on real estate . . . . .	141,043	Due to other banks . . . . .	16,455
Demand loans with collateral . . . . .	10,200	Deposits (demand):	
Other demand loans . . . . .	27,680	Subject to check . . . . .	312,194
Time loans with collateral . . . . .	17,918	Certificates of deposit . . . . .	11,650
Other time loans . . . . .	112,830	Certified checks . . . . .	107
Overdrafts . . . . .	505	Deposits (time), not payable within 30 days:	
Banking house . . . . .	11,700	Certificates of deposit . . . . .	31,570
Safe deposit vaults . . . . .	4,000	Dividends unpaid . . . . .	1,185
Furniture and fixtures . . . . .	1,800	Bills payable . . . . .	45,000
Real estate by foreclosure, etc. . . . .	5,725		
Due from reserve banks . . . . .	22,901		
Cash:—			
Currency and specie . . . . .	14,105		
Checks and other cash items . . . . .	366		
<b>Total Assets . . . . .</b>	<b>\$529,808</b>	<b>Total Liabilities . . . . .</b>	<b>\$529,808</b>



## SAVINGS DEPARTMENT

Began business July 9, 1915

*Investment Committee:* M. B. Claff, L. E. Flye, C. D. Hill, J. T. Leahy, R. J. McAuliffe, J. F. Megley, W. H. Quigley, W. U. Sherman.

Deposits draw interest from the first day of each month. Dividends are payable April 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$11,971	Deposits (1,942 accounts, average, \$262.20) . . .	\$509,201
Railroad bonds and notes . . .	54,395	Christmas and other club deposits . . .	4,244
Street railway bonds . . .	27,977	Surplus: —	
Telephone company bonds . . .	5,655	a. Guaranty fund (1.34% of deposits) . . .	6,800
Bank and trust company stocks . . .	19,227	b. Profit and loss . . .	6,445
Loans on real estate . . .	340,355	Discount unearned . . .	360
Loans on personal security . . .	66,848	Reserved for dividend . . .	4,000
Due from banks and trust companies . . .	1,118		
Cash and cash items . . .	3,504		
<b>Total Assets</b> . . .	<b>\$531,050</b>	<b>Total Liabilities</b> . . .	<b>\$531,050</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.97%), OCTOBER 30, 1926

127 real estate loans, averaging \$2,662.83 (average rate, 6.39%); 6%, \$180,925; 6½%, \$49,620; 7%, \$104,835; 8%, \$2,800.

31 personal loans, averaging \$3,117.79 (average rate, 5.53%); 4¾%, \$10,000; 5%, \$35,000; 5½%, \$31,765; 6%, \$9,054; 7%, \$3,586; 8%, \$7,250.

Bonds, stocks, etc. (average rate on amount invested, 5.17%).

Number of loans not over \$3,000 each, 107, amounting to \$152,344.60.

Gross income received during the year amounting to \$32,418.82.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$10,385 50
Oct., 1926, 2¼% . . . . .	10,229 84
Number of deposits during year, 3,292, amounting to . . . . .	299,983 15
	\$320,598 49
Number of withdrawals during year, 2,720, amounting to . . . . .	289,490 52
Net increase in amount due depositors (accounts increased 51) . . . . .	\$31,107 97

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Telephone Company Bonds	
Par Value	Par Value	Par Value	
\$1,000 Flint, Mich., 4¼s	\$11,000 Bangor & Aroostook 5s	\$6,000 N. E. Tel. & Tel. Co. 4½s	
1,000 Pittsfield 4s	15,000 Maine Central 4½s		
5,000 Randolph 4.60%	3,000 Maine Central 5s		
1,000 Seattle, Wash., 4½s	15,000 Old Colony 5½s		
1,000 Springfield 3½s			
1,000 Braintree 4s	<b>Street Railway Bonds</b>		
2,000 Stoneham 4½s	\$3,000 Boston Elevated 4s		
	7,000 Boston Elevated 4½s		
<b>Railroad Bonds</b>	11,000 Boston Elevated 5s		
\$13,000 Baltimore & Ohio 4s	5,000 Boston Elevated 6s		
2,000 Baltimore & Ohio 4½s	1,000 West End 4s		
	3,000 West End 4½s		
		<b>Bank Stocks</b>	
		Shs.	
		17 Atlantic Nl. Bk., Boston	
		24 Old Colony Tr. Co., Boston	
		50 Canton Tr. Co.	
		22 Melrose Tr. Co.	
		10 Natick Tr. Co.	

## REVERE — REVERE TRUST COMPANY

Incorporated September 5, 1916. Began business December 20, 1916

Joshua Harron, *President*

G. Dwight Cabot, *Treasurer*

James P. Dolan, *Secretary*

*Board of Directors:* G. D. Cabot, A. A. Casassa, J. M. Curley, J. P. Dolan, A. F. Gardella, Joshua Harron, A. J. McLean, P. J. Murray, M. J. Porcella, H. J. Skeffington.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays and Saturdays, 7 to 9 p.m.



## ROCKLAND — ROCKLAND TRUST COMPANY

Branch Office: Front Street, Scituate

Incorporated September 10, 1907. Began business September 30, 1907

Horace T. Fogg, *President*Albert S. Peterson, *Secretary*James H. Hunt, *Treasurer*

*Board of Directors:* W. F. Bates, T. H. Buttimer, A. W. Donovan, H. T. Fogg, L. M. Friedman, Luther Little, C. C. Miller, H. G. Perry, A. S. Peterson, A. A. Phelps, Lot Phillips, Walter Shuebruk, J. F. Spence, J. J. Spence, C. H. Waterman, E. F. Willcutt, C. A. Woodward, F. H. Wright.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$109,851	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	555,570	Surplus . . . . .	300,000
Loans on real estate . . . . .	420,745	Undivided earnings . . . . .	63,494
Demand loans with collateral . . . . .	305,907	Due to other banks . . . . .	102,153
Other demand loans . . . . .	124,708	Deposits (demand):	
Time loans with collateral . . . . .	210,297	Subject to check . . . . .	2,274,243
Other time loans . . . . .	882,811	U. S. Government deposits . . . . .	5,625
Overdrafts . . . . .	89	For payment of coupons . . . . .	248
Banking house . . . . .	61,000	Certificates of deposit . . . . .	60,000
Safe deposit vaults . . . . .	10,000	Certified checks . . . . .	922
Furniture and fixtures . . . . .	5,000	Dividends unpaid . . . . .	10,000
Due from reserve banks . . . . .	139,235	Other liabilities . . . . .	100
Cash:—			
Currency and specie . . . . .	91,572		
<b>Total Assets . . . . .</b>	<b>\$2,916,785</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,916,785</b>

## SAVINGS DEPARTMENT

Began business March 28, 1912

*Investment Committee:* W. F. Bates, T. H. Buttimer, A. W. Donovan, H. T. Fogg, L. M. Friedman, Luther Little, C. C. Miller, H. G. Perry, A. S. Peterson, A. A. Phelps, Lot Phillips, Walter Shuebruk, J. F. Spence, J. J. Spence, C. H. Waterman, E. F. Willcutt, C. A. Woodward, F. H. Wright.

Deposits draw interest from the first day of each month. Dividends are payable on the Monday following the first Thursday of June and December.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$169,576	Deposits (1,973 accounts, average, \$862.58) . . . . .	\$1,701,861
Railroad bonds and notes . . . . .	138,690	Christmas and other club deposits . . . . .	20,534
Street railway bonds . . . . .	44,322	Surplus:—	
Telephone company bonds . . . . .	28,719	a. Guaranty fund (1.47% of deposits) . . . . .	25,000
Gas, electric and water company bonds . . . . .	30,019	b. Profit and loss . . . . .	3,171
Bank and trust company stocks . . . . .	74,015	Interest, rents, etc., less current expenses . . . . .	5,070
Loans on real estate . . . . .	1,157,702		
Loans on personal security . . . . .	83,526	<b>Total Liabilities . . . . .</b>	<b>\$1,755,637</b>
Due from banks and trust companies . . . . .	29,068		
<b>Total Assets . . . . .</b>	<b>\$1,755,637</b>		

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.40%), OCTOBER 30, 1926

330 real estate loans, averaging \$3,429.33 (average rate, 6.03%); 6%, \$1,087,027; 6½%, \$29,650; 7%, \$14,500; 8%, \$500.

4 personal loans, averaging \$7,367.30 (average rate, 4.71%); 4½%, \$9,845; 4¾%, \$14,751; 5%, \$4,873. Bonds, stocks, etc. (average rate on amount invested, 4.49%).

Number of loans not over \$3,000 each, 189, amounting to \$355,527.

Gross income received during the year amounting to \$91,263.40.



## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$272,382	Capital stock . . . . .	\$250,000
Commonwealth of Massachusetts bonds . . . . .	17,000	Surplus . . . . .	250,000
Other stocks and bonds . . . . .	819,230	Undivided earnings, less expenses and interest . . . . .	164,990
Securities acquired in settlement of indebtedness . . . . .	2,601	Reserved for taxes and interest . . . . .	10,285
Loans on real estate . . . . .	148,222	Reserved for depreciation or losses . . . . .	4,210
Demand loans with collateral . . . . .	490,472	Due to reserve banks . . . . .	110,077
Other demand loans . . . . .	258,293	Due to other banks . . . . .	149,710
Time loans with collateral . . . . .	744,148	Deposits (demand):	
Other time loans . . . . .	1,435,888	Subject to check . . . . .	3,825,768
Overdrafts . . . . .	1,301	Interest department . . . . .	90,977
Banking house . . . . .	250,000	U. S. Government deposits . . . . .	756
Due from reserve banks . . . . .	512,284	Certificates of deposit . . . . .	64,284
Due from other banks . . . . .	263,696	Certified checks . . . . .	6,272
Cash:—		Treasurers' checks . . . . .	18,407
Currency and specie . . . . .	106,512	Deposits (time), not payable within 30 days:	
Checks and other cash items . . . . .	51,099	Certificates of deposit . . . . .	417,274
Other assets . . . . .	28	Dividends unpaid . . . . .	10,146
<b>Total Assets . . . . .</b>	<b>\$5,373,156</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,373,156</b>

## SAVINGS DEPARTMENT

Began business May 27, 1919

Investment Committee: H. P. Benson, W. D. Chapple, B. E. Cox, Matthew Robson, S. H. Wilkins.

Deposits draw interest from the first day of each month. Dividends are payable February 1, May 1, August 1 and November 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$172,632	Deposits (2,551 accounts, average \$544.12) . . . . .	\$1,388,049
Railroad bonds and notes . . . . .	344,522	Surplus:—	
Street railway bonds . . . . .	67,530	a. Guaranty fund (2.61% of deposits) . . . . .	36,266
Boston Terminal Co. bonds . . . . .	16,950	b. Profit and loss . . . . .	54,519
Telephone company bonds . . . . .	27,520		
Gas, electric and water company bonds . . . . .	105,114		
Loans on real estate . . . . .	657,998		
Loans on personal security . . . . .	60,397		
Due from banks and trust companies . . . . .	26,171		
<b>Total Assets . . . . .</b>	<b>\$1,478,834</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,478,834</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.27%), OCTOBER 30, 1926

91 real estate loans, averaging \$7,374.15 (average rate, 5.52%); 5%, \$120,188; 5½%, \$396,350; 6%, \$154,510.  
 2 personal loans, averaging \$30,198.61 (average rate, 5.41%); 5%, \$10,397; 5½%, \$50,000.  
 Bonds, stocks, etc. (average rate on amount invested, 5.03%).  
 Number of loans not over \$3,000 each, 20, amounting to \$41,798.  
 Gross income received during the year amounting to \$75,377.37.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Nov., 1925, 1% . . . . .	\$12,715 79
	Feb., 1926, 1% . . . . .	12,596 46
	May, 1926, 1% . . . . .	13,021 38
	Aug., 1926, 1% . . . . .	12,533 90
Number of deposits during year, 9,263, amounting to . . . . .		744,834 27
		\$795,701 80
Number of withdrawals during year, 4,851, amounting to . . . . .		779,298 50
Net increase in amount due depositors (accounts increased 231) . . . . .		\$16,403 30

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Telephone Company Bonds	
Par Value		Par Value	
\$100,000 United States 4½s		\$5,000 Am. Tel. & Tel. Co. 4s	
10,000 Boston 4s		5,000 Am. Tel. & Tel. Co. 5s	
10,000 New Bedford 5½s		10,000 Bell Tel. Co. of Penn. 5s	
27,500 Salem 4s		12,000 N. E. Tel. & Tel. Co. 5s	
5,000 Seattle, Wash., 6s			
17,000 Hamilton 3.90%			
2,000 Hampton, N. H., 5s			
Railroad Bonds		Gas, Electric and Water Company Bonds	
\$30,000 Atch., Top. & S. Fé 4s		\$5,000 Arlington Gas Lt. Co. 5s	
5,000 Baltimore & Ohio 4s		5,000 Central Me. Pow. Co. 5s	
10,000 Baltimore & Ohio 5s		10,000 Ded. & H. P. Gas & El. Lt. Co. 6s	
15,000 Bangor & Aroostook 5s		10,000 East. Mass. El. Co. 6s	
17,000 Boston & Albany 4s		10,000 Fall River El. Lt. Co. 5s	
10,000 Chi., Ind. & South. 4s		5,000 Lake Superior Dist. Pow. Co. 5s	
17,000 Chi. & Northwestern 5s		10,000 Lawrence Gas & El. Co. 4½s	
10,000 Chi. & Northwestern 6s		15,000 N. B. Gas & Ed. Lt. Co. 5s	
10,000 Dexter & Piscataquis 4s		10,000 N. B. Gas & Ed. Lt. Co. 7s	
60,000 Illinois Central 4s		3,000 Pittsfield El. Co. 6s	
30,000 Louis. & Nashville 5s		10,000 Turners Falls Pow. & El. Co. 5s	
5,000 Maine Central 5s		10,000 Worcester Gas Lt. Co. 5½s	
5,000 Michigan Cent.-D. & B. City 5s			
5,000 N. Y. C. & H. R. 4s			
Street Railway Bonds			
\$5,000 Boston Elevated 4½s			
15,000 Boston Elevated 5s			
10,000 Boston Elevated 5½s			
20,000 Boston Elevated 6s			
10,000 West End 4s			
10,000 West End 6½s			
Boston Terminal Co. Bonds			
\$20,000 Boston Terminal 3½s			

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$18,562	On trust accounts . . . . .	\$487,070
City, county and town bonds . . . . .	30,077	Income . . . . .	8,491
Railroad bonds . . . . .	30,463	Income as executors, administrators, etc. . . . .	538
Miscellaneous bonds . . . . .	116,523		
Bank stocks . . . . .	1,375		
Railroad stocks . . . . .	6,093		
Manufacturing stocks . . . . .	74,002		
Miscellaneous stocks . . . . .	108,794		
Loans on real estate . . . . .	7,286		
Real estate owned . . . . .	49,355		
Deposits in savings banks . . . . .	30,879		
Deposits in national banks or trust companies . . . . .	20,767		
Cash on hand . . . . .	56		
Other assets . . . . .	1,867		
<b>Total Assets . . . . .</b>	<b>\$496,099</b>	<b>Total Liabilities . . . . .</b>	<b>\$496,099</b>

## SALEM — SALEM TRUST COMPANY

Incorporated April 10, 1902. Began business February 16, 1903

Graydon Stetson, *President*Harry M. Wilkins, *Treasurer*

Board of Directors: B. T. Atwood, R. W. Hill, F. B. Marston, P. A. McSweeney, L. B. Pickering, J. P. Shortell, Graydon Stetson.

Business hours: 8 a.m. to 2 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$30,234	Capital stock . . . . .	\$200,000
Other stocks and bonds . . . . .	118,005	Surplus . . . . .	10,000
Securities acquired in settlement of indebtedness . . . . .	6,401	Undivided earnings . . . . .	690
Loans on real estate . . . . .	\$4,140	Due to other banks . . . . .	350
Demand loans with collateral . . . . .	89,328	Deposits (demand):	
Other demand loans . . . . .	84,029	Subject to check . . . . .	729,201
Time loans with collateral . . . . .	10,250	Certificates of deposit . . . . .	3,820
Other time loans . . . . .	427,415	Certified checks . . . . .	7,999
Safe deposit vaults . . . . .	16,329	Treasurers' checks . . . . .	15,780
Furniture and fixtures . . . . .	18,821	Deposits (time), not payable within 30 days:	
Real estate . . . . .	21,338	Certificates of deposit . . . . .	3,016
Due from reserve banks . . . . .	44,051	Bills payable . . . . .	50,000
Due from other banks . . . . .	21	Other liabilities . . . . .	100
Cash:—			
Currency and specie . . . . .	56,046		
Checks and other cash items . . . . .	20,548		
<b>Total Assets . . . . .</b>	<b>\$1,020,956</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,020,956</b>

## SAVINGS DEPARTMENT

Began business October 1, 1917

Investment Committee: P. A. McSweeney, L. B. Pickering, Graydon Stetson.

Deposits draw interest from the first day of each month. Dividends are payable May 15 and November 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . .	\$85,131	Deposits (7,911 accounts, average \$140.15) . . .	\$1,108,724
Street railway bonds . . .	39,370	Christmas and other club deposits . . .	5,347
Boston Terminal Co. bonds . . .	6,960	Surplus:—	
Telephone company bonds . . .	20,088	a. Guaranty fund (1.44% of deposits) . . .	16,500
Gas, electric and water company bonds . . .	51,079	b. Profit and loss . . .	11,343
Bank and trust company stocks . . .	30,909	Interest, rents, etc., less current expenses and taxes . . .	7,324
Loans on real estate (less \$5,000 due thereon) . . .	617,060		
Loans on personal security . . .	291,656		
Due from banks and trust companies . . .	1,773		
Cash and cash items . . .	5,212		
<b>Total Assets</b> . . .	<b>\$1,149,238</b>	<b>Total Liabilities</b> . . .	<b>\$1,149,238</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 30, 1926

135 real estate loans, averaging \$4,491.55 (average rate, 5.95%); 5%, \$6,000; 5½%, \$64,600; 6%, \$526,400; 6½%, \$1,360; 7%, \$8,000.

187 personal loans, averaging \$2,044.57 (average rate, 5.57%); 5%, \$93,080; 5¼%, \$20,000; 5½%, \$107,490; 6%, \$161,765.

Bonds, stocks, etc. (average rate on amount invested, 5.16%).

Number of loans not over \$3,000 each, 205, amounting to \$233,409.84.

Gross income received during the year amounting to \$64,246.44.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Nov., 1925, 2¼% . . .	\$23,613 00
May, 1926, 2¼% . . .	23,791 22
Number of deposits during year, 8,817, amounting to . . .	491,887 09
	\$539,291 31
Number of withdrawals during year, 5,476, amounting to . . .	573,221 13
Net decrease in amount due depositors (accounts increased 790) . . .	\$33,929 82

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Par Value	Par Value
Par Value	\$5,000 Boston Elevated 6s	\$10,000 Ohio Pub. Service Co. 5s
\$14,000 Bangor & Aroostook 4s	10,000 Fitchburg & Leom. 5s	2,000 Pittsfield El. Co. 6s
1,000 Boston & Albany 3½s	5,000 Leom., Shir. & Ayer 4s	15,000 San Diego Cons. Gas. & El. Co. 5s
2,000 Boston & Albany 4s		8,000 Southern Cal. Ed. Co. 5s
5,000 Chi., Mil. & St. Paul 4½s	<b>Boston Terminal Co. Bonds</b>	5,000 Worcester Gas Lt. Co. 5½s
5,000 Chi. & Northwestern 4s	\$8,000 Boston Terminal 3½s	
26,000 Delaware & Hudson 4s	<b>Telephone Company Bonds</b>	
10,000 Maine Central 5s	\$10,000 Am. Tel. & Tel. Co. 5s	
5,000 Minn., St. P. & S. Ste. M. 4s	10,000 N. E. Tel. & Tel. Co. 5s	
5,000 No. Pacific 6s		<b>Bank Stocks</b>
5,000 Portland Terminal 4s		Shs.
8,000 Portland Terminal 5s		20 Beacon Tr. Co. Boston
10,000 W. Va. & Pitts. 4s		30 First Nl. Bk., Boston
		20 Liberty Tr. Co., Boston
<b>Street Railway Bonds</b>		50 Nl. Shawmut Bk., Boston
\$5,000 Boston Elevated 4½s	<b>Gas, Electric and Water Company Bonds</b>	3 Merchants Nl. Bk., Salem
15,000 Boston Elevated 5s	\$5,000 Central Me. Pow. Co. 5s	
	5,000 Los Angeles Gas & El. Corp. 5½s	

## SOMERVILLE — HIGHLAND TRUST COMPANY

Branch Office: 52 Union Square

Incorporated April 4, 1917. Began business August 27, 1917

George G. Brayley, President  
Office vacant — Treasurer

Helen M. Averbeck,  
Robert M. Byrne, } Assistant Treasurers  
Allen M. Rideout,

Board of Directors: W. C. Blair, G. G. Brayley, F. M. Carter, L. B. Chandler, George Cohen, J. A. Farrar, J. J. Hayes, J. W. Knowles, J. O. Knox, Isaac Lappin, C. E. MacKay, F. L. Maynard, H. J. Nichols, A. N. Park, R. R. Rideout, C. L. Shea, E. H. Walker, M. W. White, F. M. Wilder.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$42,000	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	154,975	Surplus . . . . .	80,000
Securities acquired in settlement of indebtedness . . . . .	35,000	Undivided earnings . . . . .	13,555
Loans on real estate . . . . .	269,933	Reserved for depreciation or losses . . . . .	15,847
Demand loans with collateral . . . . .	45,197	Deposits (demand):	
Other demand loans . . . . .	40,086	Subject to check . . . . .	1,216,760
Time loans with collateral . . . . .	284,799	Certificates of deposit . . . . .	3,205
Other time loans . . . . .	514,612	Certified checks . . . . .	26,696
Overdrafts . . . . .	1,469	Deposits (time), not payable within 30 days:	
Safe deposit vaults . . . . .	5,378	Certificates of deposit . . . . .	35,000
Furniture and fixtures . . . . .	33,328	Open accounts . . . . .	7,522
Due from reserve banks . . . . .	124,003	Bills payable . . . . .	100,000
Due from other banks . . . . .	7,805		
Cash:—			
Currency and specie . . . . .	40,000		
<b>Total Assets . . . . .</b>	<b>\$1,598,585</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,598,585</b>

## SAVINGS DEPARTMENT

Began business August 27, 1917

Investment Committee: G. G. Brayley, F. M. Carter, L. B. Chandler, Isaac Lappin, R. R. Rideout, C. L. Shea.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$94,706	Deposits (13,603 accounts, average, \$175.34) . . . . .	\$2,385,195
Street railway bonds . . . . .	58,132	Christmas and other club deposits . . . . .	19,517
Telephone company bonds . . . . .	25,746	Surplus:—	
Gas, electric and water company bonds . . . . .	28,858	a. Guaranty fund (1.07% of deposits) . . . . .	25,500
Bank and trust company stocks . . . . .	110,454	b. Profit and loss . . . . .	7,866
Loans on real estate (less \$30,340 due thereon) . . . . .	1,589,959	Discount unearned . . . . .	2,791
Loans on personal security . . . . .	395,809		
Real estate by foreclosure, etc. . . . .	2,032		
Due from banks and trust companies . . . . .	124,389		
Cash and cash items . . . . .	10,784		
<b>Total Assets . . . . .</b>	<b>\$2,440,869</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,440,869</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.28%), OCTOBER 30, 1926

160 real estate loans, averaging \$10,096.08 (average rate, 6.62%); 6%, \$858,300; 6½%, \$526,366; 7%, \$100,950; 8%, \$65,257; 9%, \$36,000; 12%, \$28,500.  
 68 personal loans, averaging \$7,856.54 (average rate, 6.10%); 4¾%, \$30,000; 5%, \$125,000; 5½%, \$6,950; 6%, \$233,265; 6½%, \$101,050; 8%, \$9,000; 10%, \$12,480; 12%, \$16,500.  
 Bonds, stocks, etc. (average rate on amount invested, 4.90%).  
 Number of loans not over \$3,000 each, 53, amounting to \$59,708.  
 Gross income received during the year amounting to \$173,508.05.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Jan., 1926, 1¼%	17,747	24
	April, 1926, 1¼%	21,101	22
	July, 1926, 1¼%	22,972	88
	Oct., 1926, 1¼%	25,226	23
Number of deposits during year, 30,628, amounting to . . . . .		2,004,017	36
		\$2,091,064	93
Number of withdrawals during year, 16,588, amounting to . . . . .		1,361,905	28
Net increase in amount due depositors (accounts increased 3,421) . . . . .		\$729,159	65



# **SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

## **Railroad Bonds**

Par Value	
\$10,000 Bangor & Aroostook 4s	
5,000 Boston & Maine 6-5s	
2,000 C., B. & Q. 4s	
7,000 Chi., Mil. & St. Paul 4s	
7,000 Chi., Mil. & St. Paul 4½s	
2,000 Gt. Northern 5½s	
5,000 Illinois Central 5s	
2,000 Lake Sh. & Mich. So. 4s	
5,000 Louis. & Nashville 5s	
6,000 Maine Central 5s	
10,000 Mil. & Northern 4½s	
5,000 N. Orleans & Mobile 6s	
18,000 N. Y. C. & H. R. 5s	
7,000 No. Pacific 5s	
2,000 No. Pacific 6s	

## **Par Value**

\$5,000 Old Colony 5½s
5,000 Sioux City & Pac. 3½s
2,000 Union Pac. 4s

## **Street Railway Bonds**

\$20,000 Boston Elevated 5s
10,000 Boston Elevated 5½s
5,000 Boston Elevated 6s
20,000 Holyoke 6s
3,000 West End 5s

## **Telephone Company Bonds**

\$2,000 Am. Tel. & Tel. Co. 5s
24,500 N. E. Tel. & Tel. Co. 5s

## **Gas, Electric and Water Company Bonds**

### **Par Value**

\$13,000 Los Angeles Gas & El. Corp. 5½s
5,000 New England Pow. Co. 5s
10,000 Ohio Pub. Service Co. 5s

## **Bank Stocks**

### **Shs.**

36 Atlantic Nl. Bk., Boston
133 First Nl. Bk., Boston
29 Liberty Tr. Co., Boston
200 Nl. Shawmut Bk., Boston
30 State Street Tr. Co., Boston

# **SOMERVILLE — SOMERVILLE TRUST COMPANY**

**Branch Office: 338 Broadway, Winter Hill**

Incorporated October 8, 1907. Began business November 11, 1907

Harry C. Fallis, *President*

Percy G. Cameron, *Treasurer*

*Board of Directors:* F. C. Alexander, C. L. Allen, F. M. Carr, F. S. Cummings, H. C. Fallis, T. I. Freeburn, J. E. Gendron, George Heintz, J. W. F. Hobbs, W. C. Mentzer, C. E. Mongan, A. A. Perry, J. S. Pike, N. P. Reed, A. E. Sargent, W. L. Snow, C. E. Wallis.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. and 7 to 9 p.m.

## **COMMERCIAL DEPARTMENT**

### **Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$60,188	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	145,620	Surplus . . . . .	100,000
Loans on real estate . . . . .	648,100	Undivided earnings . . . . .	33,176
Demand loans with collateral . . . . .	56,333	Due to other banks . . . . .	119,451
Other demand loans . . . . .	33,958	Deposits (demand):	
Time loans with collateral . . . . .	525,491	Subject to check . . . . .	1,778,111
Other time loans . . . . .	608,475	Certificates of deposit . . . . .	77,378
Overdrafts . . . . .	9	Certified checks . . . . .	11,004
Banking house . . . . .	62,500	Dividends unpaid . . . . .	7,500
Safe deposit vaults . . . . .	12,249	Bills payable . . . . .	100,000
Furniture and fixtures . . . . .	17,338		
Due from reserve banks . . . . .	141,996		
Cash:—			
Currency and specie . . . . .	64,209		
Checks and other cash items . . . . .	154		
<b>Total Assets . . . . .</b>	<b>\$2,376,620</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,376,620</b>

## **SAVINGS DEPARTMENT**

Began business December 23, 1912

*Investment Committee:* H. C. Fallis, J. E. Gendron, C. E. Mongan, W. L. Snow.

Deposits draw interest from the last day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

### **Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Railroad bonds and notes . . . . .	\$36,406	Deposits (9,004 accounts, average, \$459.40) . . . . .	\$4,136,396
Telephone company bonds . . . . .	17,973	Surplus:—	
Loans on real estate . . . . .	3,025,075	a. Guaranty fund (1.02% of deposits) . . . . .	42,475
Loans on personal security . . . . .	1,045,014	Interest, rents, etc., less current expenses . . . . .	36,781
Due from banks and trust companies . . . . .	71,952	Discount unearned . . . . .	21,550
Cash . . . . .	40,782		
<b>Total Assets . . . . .</b>	<b>\$4,237,202</b>	<b>Total Liabilities . . . . .</b>	<b>\$4,237,202</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.60%), OCTOBER 30, 1926**

310 real estate loans, averaging \$9,000.24 (average rate, 6%); 6%, \$2,770,775; 6½%, \$20,000.  
 64 personal loans, averaging \$17,764.27 (average rate, 4.80%); 4¼%, \$30,000; 4½%, \$354,722; 4¾%, \$286,925; 5%, \$389,243; 5½%, \$41,025; 6%, \$35,000.  
 Bonds, stocks, etc. (average rate on amount invested, 5.10%).  
 Number of loans not over \$3,000 each, 61, amounting to \$129,325.  
 Gross income received during the year amounting to \$212,927.09.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year:	Jan., 1926, 1¼%	.	.	.	.	.	.	\$38,654	83
	April, 1926, 1¼%	.	.	.	.	.	.	41,557	99
	July, 1926, 1¼%	.	.	.	.	.	.	40,435	48
	Oct., 1926, 1¼%	.	.	.	.	.	.	46,278	29
Number of deposits during year, 26,368, amounting to	.	.	.	.	.	.	.	2,493,695	72
								\$2,660,622	31
Number of withdrawals during year, 15,995, amounting to	.	.	.	.	.	.	.	1,949,161	02
Net increase in amount due depositors (accounts increased 510)	.	.	.	.	.	.	.	\$711,461	29

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

Railroad Bonds	Telephone Company Bonds
Par Value	Par Value
\$15,000 Bangor & Aroostook 4s	\$4,000 Bell Tel. Co. of Penn. 5s
10,000 Bangor & Aroostook 5s	14,000 N. E. Tel. & Tel. Co. 5s
5,000 Minn., St. P. & S. Ste. M. 6s	
10,000 No. Maine Seaport 5s	

**SPRINGFIELD — COMMERCIAL TRUST COMPANY**

Branch Office: 794 State Street

Incorporated November 30, 1914. Began business September 16, 1915

Arthur J. Skinner, *President*Frank N. Hughes, *Treasurer*

Board of Directors: Amedeo Bondi, D. J. Boylan, F. P. Donahue, H. L. Handy, F. N. Hughes, C. F. Munder,  
 A. J. Skinner, W. G. Tait, A. E. Taylor, G. T. Winne.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 8.30 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

Assets		Liabilities	
United States bonds	\$36,571	Capital stock	\$350,000
Other stocks and bonds	292,927	Surplus	125,000
Securities acquired in settlement of indebtedness	51,465	Undivided earnings	41,741
Loans on real estate	454,080	Reserved for interest	18,705
Demand loans with collateral	268,839	Due to reserve banks	2,559
Other demand loans	173,500	Due to other banks	3,067
Time loans with collateral	620,167	Deposits (demand):	
Other time loans	1,843,577	Subject to check	1,834,625
Overdrafts	87	Interest department	1,756,162
Furniture and fixtures	35,459	For payment of coupons	522
Real estate by foreclosure, etc.	26,045	Certificates of deposit	144,680
Interest accrued but not collected	14,552	Certified checks	8,706
Due from reserve banks	420,865	Treasurers' checks	35,854
Cash:		Deposits (time), not payable within 30 days:	
Currency and specie	188,894	Certificates of deposit	80,187
Checks and other cash items	79,622	Open accounts	4,702
		Dividends unpaid	140
		Bills payable	100,000
<b>Total Assets</b>	<b>\$4,506,650</b>	<b>Total Liabilities</b>	<b>\$4,506,650</b>

## SAVINGS DEPARTMENT

Began business September 13, 1922

*Investment Committee:* Amedeo Bondi, D. J. Boylan, F. P. Donahue, H. L. Handy, F. N. Hughes, C. F. Mun-  
der, A. J. Skinner, W. G. Tait, A. E. Taylor, G. T. Winne.

Christmas club deposits only.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$21,998	Christmas and other club deposits . . . . .	\$28,185
Gas, electric and water company bonds . . . . .	5,225		
Cash . . . . .	808		
Interest prepaid . . . . .	154		
<b>Total Assets . . . . .</b>	<b>\$28,185</b>	<b>Total Liabilities . . . . .</b>	<b>\$28,185</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Loans on real estate . . . . .	\$10,238	As executors, administrators, etc. . . . .	\$20,752
Notes of individuals . . . . .	475	Income . . . . .	2,285
Real estate owned . . . . .	2,400		
Deposits in savings banks . . . . .	3,840		
Deposits in national banks or trust companies . . . . .	5,824		
Other assets . . . . .	260		
<b>Total Assets . . . . .</b>	<b>\$23,037</b>	<b>Total Liabilities . . . . .</b>	<b>\$23,037</b>

## SPRINGFIELD — SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY

Incorporated June 18, 1885. Began business June 1, 1886

George H. Kemater, *President*

Harold White, }  
Robert R. Emerson, } *Assistant Treasurers*

Harry L. Bradley, *Treasurer*

*Board of Directors:* L. W. Besse, H. L. Bradley, R. R. Cleeland, H. W. Cutler, D. W. Ellis, E. G. Gaylord,  
L. S. Haynes, G. H. Kemater, Edward Kronvall, C. E. Mackintosh, C. C. McElwain, F. H. Metcalf,  
W. L. Mulligan, W. S. Robinson, J. A. Skinner, Sidney Stevens, D. V. Wallace, F. A. Woods.

Business hours: 9 a.m. to 3 p.m. Safe deposit vaults, 9 a.m. to 4 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,073,350	Capital stock . . . . .	\$500,000
Commonwealth of Massachusetts bonds . . . . .	111,750	Surplus . . . . .	1,500,000
Other stocks and bonds . . . . .	718,319	Undivided earnings . . . . .	239,242
Loans on real estate . . . . .	1,029,000	Reserved for taxes and interest . . . . .	46,444
Demand loans with collateral . . . . .	2,762,116	Reserved for depreciation or losses . . . . .	22,181
Other demand loans . . . . .	444,809	Due to other banks . . . . .	897,064
Time loans with collateral . . . . .	1,497,983	Deposits (demand): . . . . .	
Other time loans . . . . .	1,914,666	Subject to check . . . . .	8,238,546
Overdrafts . . . . .	395	For payment of coupons . . . . .	352,145
Banking house . . . . .	170,000	Certificates of deposit . . . . .	363,677
Safe deposit vaults . . . . .	30,000	Certified checks . . . . .	6,806
Real estate by foreclosure, etc. . . . .	3,540	Treasurers' checks . . . . .	60,736
Interest accrued but not collected . . . . .	19,891	Deposits (time), not payable within 30 days: . . . . .	
Due from reserve banks . . . . .	2,748,137	Certificates of deposit . . . . .	844,394
Due from other banks . . . . .	110,719	Dividends unpaid . . . . .	20,020
Cash: — . . . . .			
Currency and specie . . . . .	292,807		
Checks and other cash items . . . . .	163,363		
Other assets . . . . .	410		
<b>Total Assets . . . . .</b>	<b>\$13,091,255</b>	<b>Total Liabilities . . . . .</b>	<b>\$13,091,255</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$294,897	On trust accounts . . . . .	\$18,093,669
State bonds . . . . .	207,953	Income . . . . .	167,259
City, county and town bonds . . . . .	1,169,689	As executors, administrators, etc. . . . .	1,903,688
Railroad bonds . . . . .	382,385		
Street railway bonds . . . . .	53,357		
Miscellaneous bonds . . . . .	2,188,303		
Bank stocks . . . . .	394,793		
Railroad stocks . . . . .	944,450		
Manufacturing stocks . . . . .	1,670,241		
Miscellaneous stocks . . . . .	3,134,065		
Loans on real estate . . . . .	7,501,936		
Loans with collateral or sureties . . . . .	11,550		
Notes of individuals . . . . .	5,492		
Notes of corporations . . . . .	21,240		
Real estate owned . . . . .	861,254		
Deposits in savings banks . . . . .	381,833		
Deposits in national banks or trust companies . . . . .	847,675		
Life insurance policies . . . . .	21,232		
Other assets . . . . .	72,271		
<b>Total Assets . . . . .</b>	<b><u>\$20,164,616</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$20,164,616</u></b>

## SPRINGFIELD — UNION TRUST COMPANY

Incorporated January 5, 1906. Began business January 6, 1906

William E. Gilbert, *President*Frank S. Burt, *Secretary*William H. Haskins, *Treasurer*

*Board of Directors:* H. C. Beaver, H. J. Beebe, H. R. Bemis, C. W. Bosworth, H. L. Bowles, Phelps Brown, E. D. Bugbee, S. R. Carlisle, E. A. Carter, E. F. Collins, E. T. Davis, G. H. Empsall, H. G. Fisk, W. E. Gilbert, Dwight Gilmore, G. M. Hendee, G. M. Holbrook, H. E. Hosley, J. W. Kirkham, E. J. Mahoney, W. P. Porter, P. C. Powers, C. C. Ramsdell, F. C. Rice, R. M. Sanford, W. F. Smith, L. S. Storrs, W. W. Tapley, E. C. Whiting, W. F. Whiting, N. D. Winter.

Business hours: 9 a.m. to 3 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$1,000,000	Capital stock . . . . .	\$500,000
Other stocks and bonds . . . . .	857,366	Surplus . . . . .	1,500,000
Loans on real estate . . . . .	1,286,160	Undivided earnings . . . . .	379,946
Demand loans with collateral . . . . .	269,376	Reserved for interest . . . . .	32,807
Other demand loans . . . . .	144,127	Due to reserve banks . . . . .	11,094
Time loans with collateral . . . . .	5,897,597	Due to other banks . . . . .	32,180
Other time loans . . . . .	5,938,459	Deposits (demand):	
Overdrafts . . . . .	1,538	Subject to check . . . . .	12,696,693
Banking house . . . . .	250,000	Certificates of deposit . . . . .	1,071,454
Real estate by foreclosure, etc. . . . .	60,000	Certified checks . . . . .	26,115
Interest accrued but not collected . . . . .	9,593	Treasurers' checks . . . . .	89,062
Due from reserve banks . . . . .	819,305	Deposits (time), not payable within 30 days:	
Due from other banks . . . . .	34,872	Certificates of deposit . . . . .	850,557
Cash:—		Dividends unpaid . . . . .	25,270
Currency and specie . . . . .	418,808		
Checks and other cash items . . . . .	227,827		
Other assets . . . . .	150		
<b>Total Assets . . . . .</b>	<b><u>\$17,215,178</u></b>	<b>Total Liabilities . . . . .</b>	<b><u>\$17,215,178</u></b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$119,384	On trust accounts . . . . .	\$15,093,275
Railroad bonds . . . . .	380,397	Income . . . . .	66,082
Street railway bonds . . . . .	70,591	As executors, administrators, etc. . . . .	1,314,331
Miscellaneous bonds . . . . .	1,552,639	Other liabilities . . . . .	642
Bank stocks . . . . .	460,532		
Railroad stocks . . . . .	522,398		
Manufacturing stocks . . . . .	2,432,463		
Miscellaneous stocks . . . . .	2,594,067		
Loans on real estate . . . . .	7,379,538		
Notes of individuals . . . . .	222,172		
Real estate owned . . . . .	393,330		
Deposits in savings banks . . . . .	105,238		
Deposits in national banks or trust companies . . . . .	210,305		
Life insurance policies . . . . .	5,018		
Other assets . . . . .	26,258		
<b>Total Assets . . . . .</b>	<b>\$16,474,330</b>	<b>Total Liabilities . . . . .</b>	<b>\$16,474,330</b>

## STONEHAM — STONEHAM TRUST COMPANY

Incorporated November 27, 1916. Began business December 4, 1916

Oliver W. Richardson, *President*Alton W. Ridley, *Treasurer*Laura M. Baldwin, *Assistant Treasurer*

*Board of Directors:* G. B. Arnold, W. D. Brackett, Andrew Christensen, G. H. Cogan, W. S. Folant, J. H. Kerrigan, T. E. McKenna, H. H. Richardson, O. W. Richardson, W. H. White.

Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m. and 7 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Stocks and bonds . . . . .	\$133,201	Capital stock . . . . .	\$50,000
Loans on real estate . . . . .	67,894	Surplus . . . . .	10,000
Demand loans with collateral . . . . .	6,400	Undivided earnings . . . . .	11,260
Other demand loans . . . . .	20,847	Due to other banks . . . . .	37,076
Time loans with collateral . . . . .	45,188	Deposits (demand):	
Other time loans . . . . .	190,530	Subject to check . . . . .	369,833
Overdrafts . . . . .	49	U. S. Government deposits . . . . .	1,512
Furniture and fixtures . . . . .	2,000	Certificates of deposit . . . . .	800
Due from reserve banks . . . . .	34,225	Certified checks . . . . .	783
Cash: —		Treasurers' checks . . . . .	4,021
Currency and specie . . . . .	25,782	Dividends unpaid . . . . .	1,012
Checks and other cash items . . . . .	180	Bills payable . . . . .	40,000
<b>Total Assets . . . . .</b>	<b>\$526,297</b>	<b>Total Liabilities . . . . .</b>	<b>\$526,297</b>

## SAVINGS DEPARTMENT

Began business December 4, 1916

*Investment Committee:* T. E. McKenna, O. W. Richardson, W. H. White.

Deposits draw interest from the first day of each month. Dividends are payable January 15, April 15, July 15 and October 15.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$48,278	Deposits (2,257 accounts, average, \$239.64) . . . . .	\$540,863
Street railway bonds . . . . .	11,391	Christmas and other club deposits . . . . .	1,754
Telephone company bonds . . . . .	5,009	Surplus: —	
Gas, electric and water company bonds . . . . .	18,638	a. Guaranty fund (1.26% of deposits) . . . . .	6,826
Bank and trust company stocks . . . . .	29,391	b. Profit and loss . . . . .	5,100
Loans on real estate . . . . .	377,755	Discount unearned . . . . .	397
Loans on personal security . . . . .	52,485		
Due from banks and trust companies . . . . .	10,763		
Cash and cash items . . . . .	1,239		
<b>Total Assets . . . . .</b>	<b>\$554,940</b>	<b>Total Liabilities . . . . .</b>	<b>\$554,940</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 30, 1926**

100 real estate loans, averaging \$3,717.95 (average rate, 6.03%); 6%, \$261,295; 7%, \$10,500.  
 47 personal loans, averaging \$2,193.94 (average rate, 5.13%); 4½%, \$20,000; 4¾%, \$20,000; 5%, \$34,350;  
 6%, \$28,765.  
 Bonds, stocks, etc. (average rate on amount invested, 4.96%).  
 Number of loans not over \$3,000 each, 87, amounting to \$113,400.  
 Gross income received during the year amounting to \$30,502.10.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year:	Jan., 1926, 1%	.	.	.	.	.	\$4,457	72
	April, 1926, 1%	.	.	.	.	.	4,683	08
	July, 1926, 1%	.	.	.	.	.	4,841	26
	Oct., 1926, 1%	.	.	.	.	.	4,881	22
Number of deposits during year, 6,492, amounting to	.	.	.	.	.	.	344,499	08
							\$363,362	36
Number of withdrawals during year, 3,828, amounting to	.	.	.	.	.	.	306,778	37
Net increase in amount due depositors (accounts increased 106)	.	.	.	.	.	.	\$56,583	99

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT; DECEMBER 31, 1926**

<b>Railroad Bonds</b>		<b>Street Railway Bonds</b>		<b>Gas, Electric and Water Company Bonds</b>	
Par Value		Par Value		Par Value	
\$6,000 Aroostook North. 5s		\$5,000 Boston Elevated 4s		\$5,000 Conn. Lt. & Pow. Co. 4½s	
1,500 Atch., Top. & Santa Fé 4s		3,000 Boston Elevated 4½s		5,000 Lake Superior Dist. Pow. Co. 5s	
3,000 Baltimore & Ohio 4s		3,000 Boston Elevated 5s		5,000 New England Pow. Co. 5s	
5,000 Bangor & Aroostook 5s		1,000 West End 5s		4,000 Old Colony Gas Co. 5s	
5,000 Chi. & Northwestern 4s					
5,000 Delaware & Hudson 4s					
5,000 Lake Sh. & Mich. So. 4s					
5,000 Minn., St. P. & St. Ste. M. 5s					
5,000 No. Pacific 6s					
5,000 Norwich & Worc. 4s					
5,000 St. P., Minn. & Man. 4s					
		<b>Telephone Company Bonds</b>		<b>Bank Stocks</b>	
		\$5,000 Ill. Bell Tel. Co. 5s		Shs.	
				33 First Nl. Bk., Boston	
				50 Nl. Shawmut Bk., Boston	
				26 Old Colony Tr. Co., Boston	
				10 Canton Tr. Co.	
				10 Melrose Tr. Co.	

**STOUGHTON — STOUGHTON TRUST COMPANY**

Incorporated April 8, 1911. Began business July 15, 1911

Ira F. Burnham, *President*  
 Dennis W. Buckley, *Actuary*

Fred D. Leonard, *Treasurer*  
 Corinne B. Hayward, *Assistant Treasurer*

*Board of Directors:* C. L. Barnes, George Berry, I. F. Burnham, G. A. Dennett, C. E. Dodge, T. J. Farley, W. O. Faxon, J. F. Golden, E. G. Graves, C. D. Hill, M. F. Kelley, F. D. Leonard, James Meade, Cornelius Murphy, J. F. Murphy, F. C. Phillips, T. F. Quinn, J. J. Rogers, A. E. Yont.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 7 to 9 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Commonwealth of Massachusetts bonds	\$4,858	Capital stock	\$125,000
Other stocks and bonds	313,702	Surplus	125,000
Securities acquired in settlement of indebtedness	270	Undivided earnings	7,874
Loans on real estate	195,240	Due to other banks	84,876
Demand loans with collateral	85,437	Deposits (demand):	
Other demand loans	21,769	Subject to check	582,325
Time loans with collateral	32,855	U. S. Government deposits	1,986
Other time loans	178,328	Certificates of deposit	8,938
Overdrafts	101	Certified checks	3,705
Banking house	27,000	Treasurers' checks	83
Safe deposit vaults	5,000	Deposits (time), not payable within 30 days:	
Furniture and fixtures	4,000	Certificates of deposit	1,567
Due from reserve banks	27,949	Dividends unpaid	263
Cash: —			
Currency and specie	45,093		
Other assets	15		
<b>Total Assets</b>	<b>\$941,617</b>	<b>Total Liabilities</b>	<b>\$941,617</b>

Began business July 15, 1911

Deposits draw interest from the last day of each month. Dividends are payable January 15 and July 15.

\* Not a legal investment.

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Miscellaneous stocks . . . . .	\$700	As executors, administrators, etc. . . . .	\$5,116
Deposits in national banks or trust companies . . . . .	4,416		
<b>Total Assets . . . . .</b>	<b>\$5,116</b>	<b>Total Liabilities . . . . .</b>	<b>\$5,116</b>

## TAUNTON — BRISTOL COUNTY TRUST COMPANY

Incorporated February 16, 1917. Began business March 19, 1917

Nathan Newbury, *President*A. Milton French, *Assistant Treasurer*Allston E. Williams, *Treasurer*

*Board of Directors:* J. L. Anthony, B. G. Brownell, Harry Carlow, H. W. George, Frederick Ludlam, Nathan Newbury, W. R. Park, Jr., A. C. Staples, F. L. Tinkham, A. R. White, A. E. Williams.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$328,876	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	916,991	Surplus . . . . .	135,000
Loans on real estate . . . . .	22,989	Undivided earnings . . . . .	103,459
Demand loans with collateral . . . . .	399,333	Reserved for taxes . . . . .	4,527
Other demand loans . . . . .	7,250	Due to other banks . . . . .	264,733
Time loans with collateral . . . . .	343,337	Deposits (demand):	
Other time loans . . . . .	1,177,971	Subject to check . . . . .	2,910,656
Overdrafts . . . . .	135	U. S. Government deposits . . . . .	4,462
Banking house . . . . .	63,787	Certificates of deposit . . . . .	4,306
Safe deposit vaults . . . . .	21,207	Certified checks . . . . .	5,273
Due from reserve banks . . . . .	289,886	Treasurers' checks . . . . .	1,732
Due from other banks . . . . .	2,004	Dividends unpaid . . . . .	6,245
Cash: —			
Currency and specie . . . . .	144,582		
Checks and other cash items . . . . .	21,945		
Other assets . . . . .	100		
<b>Total Assets . . . . .</b>	<b>\$3,740,393</b>	<b>Total Liabilities . . . . .</b>	<b>\$3,740,393</b>

## SAVINGS DEPARTMENT

Began business October 1, 1919

*Investment Committee:* J. L. Anthony, B. G. Brownell, Harry Carlow, H. W. George, Frederick Ludlam, Nathan Newbury, W. R. Park, Jr., A. C. Staples, F. L. Tinkham, A. R. White, A. E. Williams.

Deposits draw interest from the first day of each month. Dividends are payable January 1, April 1, July 1 and October 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$448,131	Deposits (3,193 accounts, <i>average</i> , \$638.37) . . . . .	\$2,038,315
Railroad bonds and notes . . . . .	225,848	Surplus: —	
Street railway bonds . . . . .	40,040	a. Guaranty fund (1.06% of deposits) . . . . .	21,671
Boston Terminal Co. bonds . . . . .	10,193	b. Profit and loss . . . . .	41,177
Telephone company bonds . . . . .	33,366		
Gas, electric and water company bonds . . . . .	109,575		
Bank and trust company stocks . . . . .	7,167		
Loans on real estate . . . . .	984,275		
Loans on personal security . . . . .	160,529		
Due from banks and trust companies . . . . .	42,564		
Cash and cash items . . . . .	39,175		
<b>Total Assets . . . . .</b>	<b>\$2,101,163</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,101,163</b>



**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.46%), OCTOBER 30, 1926**

14% real estate loans, averaging \$6,680.27 (average rate, 6%); 6%, \$975,320.

25 personal loans, averaging \$5,494.88 (average rate, 5.38%); 4½%, \$47,000; 4¼%, \$15,000; 5%, \$13,000; 5½%, \$11,583; 6%, \$65,080.

Bonds, stocks, etc. (average rate on amount invested, 4.83%).

Number of loans not over \$3,000 each, 53, amounting to \$90,205.

Gross income received during the year amounting to \$106,204.21.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year:	Jan., 1926, 1½%	.	.	.	.	.	.	.	\$18,583	74
	April, 1926, 1½%	.	.	.	.	.	.	.	19,173	22
	July, 1926, 1½%	.	.	.	.	.	.	.	19,743	32
	Oct., 1926, 1½%	.	.	.	.	.	.	.	20,434	52
Number of deposits during year, 7,290, amounting to		.	.	.	.	.	.	.	985,139	52
									\$1,063,074	32
Number of withdrawals during year, 4,950, amounting to		.	.	.	.	.	.	.	893,679	86
Net increase in amount due depositors (accounts increased 308)		.	.	.	.	.	.	.	\$169,394	46

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

<b>Public Funds</b>		<b>Boston Terminal Co. Bonds</b>	
Par Value	Par Value	Par Value	
\$75,000 U. S. Treas. Bonds 4s	\$15,000 Delaware & Hudson 4s	\$12,000 Boston Terminal 3½s	
20,000 U. S. Treas. Notes 4½s	15,000 Illinois Central 4s		
181,150 United States 4½s	5,000 Illinois Central 5s	<b>Telephone Company Bonds</b>	
10,000 Massachusetts 3½s	5,000 Lake Sh. & Mich. So. 4s	\$17,000 Am. Tel. & Tel. Co. 4s	
10,000 Essex Co. 4s	5,000 Louis. & Nashville 4½s	10,000 Am. Tel. & Tel. Co. 5s	
20,000 Boston 4s	20,000 Maine Central 5s	5,000 Bell Tel. Co. of Penn. 5s	
13,000 Boston 4¼s	5,000 Mil., Sparta & Northw. 4s	5,000 Ill. Bell Tel. Co. 5s	
12,000 Boston 4½s	5,000 Minn., St. P. & S. Ste. M. 4s		
20,000 Boston 5s	5,000 Minn., St. P. & S. Ste. M. 5s	<b>Gas, Electric and Water Company Bonds</b>	
5,000 Chelsea 4¼s	15,000 N. Y. C. & H. R. 4s	\$5,000 Arlington Gas Lt. Co. 5s	
4,000 Fall River 4½s	5,000 No. Maine Seaport 5s	5,000 Central Me. Pow. Co. 5s	
5,000 Fall River 4¼s	10,000 No. Pacific 3s	5,000 Conn. Lt. & Pow. Co. 4½s	
5,000 Fort Worth, Texas, 5s	5,000 No. Pacific 5s	12,000 N. B. Gas & Ed. Lt. Co. 6s	
5,000 New Bedford 4s	10,000 Old Colony 5s	8,000 N. B. Gas & Ed. Lt. Co. 7s	
10,000 New Bedford 5¼s	12,000 Old Colony 5½s	35,000 New England Pow. Co. 5s	
10,000 New Bedford 5½s	5,000 Pennsylvania 4½s	5,000 Ohio Pub. Service Co. 5s	
49,000 Raynham 4½s	15,000 Pennsylvania 5s	5,000 Old Colony Gas Co. 5s	
6,000 Revere 4½s	10,000 Portland Terminal 5s	5,000 San Diego Cons. Gas & El. Co. 5s	
5,000 Springfield 4s	15,000 Union Pacific 4s	5,000 Turners Falls Pow. & El. Co. 5s	
	4,000 Wil. & Sioux Falls 5s	15,000 Worcester Gas Lt. Co. 5½s	
		10,000 Worcester Gas Lt. Co. 6s	
		<b>Bank Stocks</b>	
		Shs.	
		35 Old Colony Tr. Co., Boston	

**TRUST DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
City, county and town bonds	\$5,958	On trust accounts	\$56,881
Street railway bonds	1,540	Income	876
Miscellaneous bonds	10,465	As executors, administrators, etc.	32,160
Bank stocks	3,098		
Manufacturing stocks	14,000		
Miscellaneous stocks	3,800		
Loans on real estate	18,000		
Real estate owned	1,800		
Deposits in savings banks	23,833		
Deposits in national banks or trust companies	6,764		
Other assets	659		
<b>Total Assets</b>	<b>\$89,917</b>	<b>Total Liabilities</b>	<b>\$89,917</b>

**WAKEFIELD — WAKEFIELD TRUST COMPANY**

Incorporated June 29, 1916. Began business July 11, 1916

Junius Beebe, *President*Frank C. Carter, *Treasurer**Board of Directors:* J. H. Beebe, J. O. Beebe, Junius Beebe, F. C. Carter, A. G. Walton, C. N. Winship.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$31,000	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	375,144	Surplus . . . . .	200,000
Loans on real estate . . . . .	263,961	Undivided earnings . . . . .	128,080
Demand loans with collateral . . . . .	127,240	Reserved for taxes, interest, rent, etc. . . . .	4,709
Other demand loans . . . . .	246,229	Due to other banks . . . . .	28,346
Time loans with collateral . . . . .	174,015	Deposits (demand):	
Other time loans . . . . .	494,180	Subject to check . . . . .	1,292,896
Overdrafts . . . . .	85	U. S. Government deposits . . . . .	1,866
Banking house . . . . .	158,000	Certificates of deposit . . . . .	41,387
Safe deposit vaults . . . . .	18,549	Certified checks . . . . .	926
Furniture and fixtures . . . . .	13,345	Treasurers' checks . . . . .	141
Real estate owned . . . . .	45,055	Deposits (time), not payable within 30 days:	
Due from reserve banks . . . . .	84,874	Certificates of deposit . . . . .	75,000
Cash:—		Dividends unpaid . . . . .	4,500
Currency and specie . . . . .	94,844	Bills payable . . . . .	50,000
Other assets . . . . .	107	Discount unearned . . . . .	6,500
Suspense . . . . .	7,723		
<b>Total Assets . . . . .</b>	<b>\$2,134,351</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,134,351</b>

**SAVINGS DEPARTMENT**

Began business October 17, 1923

*Investment Committee:* Junius Beebe, J. O. Beebe, C. N. Winship.

Deposits draw interest from the first day of each month. Dividends are payable on the second Wednesday of January and July.

**Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$26,000	Deposits (1,010 accounts, average, \$344.98) . . . . .	\$348,430
Railroad bonds and notes . . . . .	15,021	Christmas and other club deposits . . . . .	35,447
Street railway bonds . . . . .	34,958	Surplus:—	
Telephone company bonds . . . . .	4,725	a. Guaranty fund (0.86% of deposits) . . . . .	3,000
Gas, electric and water company bonds . . . . .	12,613	Discount unearned . . . . .	530
Loans on real estate . . . . .	252,950	Reserved for dividend . . . . .	600
Loans on personal security . . . . .	33,290		
Due from banks and trust companies . . . . .	6,014		
Cash and cash items . . . . .	2,436		
<b>Total Assets . . . . .</b>	<b>\$388,007</b>	<b>Total Liabilities . . . . .</b>	<b>\$388,007</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.67%), OCTOBER 30, 1926**

43 real estate loans, averaging \$6,552.32 (average rate, 6%); 6%, \$281,750.

7 personal loans, averaging \$4,506.72 (average rate, 5.92%); 4½%, \$1,457; 6%, \$30,090.

Bonds, stocks, etc. (average rate on amount invested, 4.80%).

Number of loans not over \$3,000 each, 2, amounting to \$1,457.12.

Gross income received during the year amounting to \$18,794.44.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Jan., 1926, 2% . . . . .	\$3,286 39
July, 1926, 2% . . . . .	4,612 46
Number of deposits during year, 3,147, amounting to . . . . .	244,793 86
	<hr/>
Number of withdrawals during year, 1,594, amounting to . . . . .	\$252,692 71
	147,025 71
	<hr/>
Net increase in amount due depositors (accounts increased 374) . . . . .	\$105,667 00

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

<b>Public Funds</b>		<b>Telephone Company Bonds</b>	
Par Value	Par Value	Par Value	
\$7,000 New York, N. Y., 4s	\$2,000 Hutchinson & So. 5s	\$5,000 N. E. Tel. & Tel. Co. 4½s	
5,000 Seattle, Wash., 6s	2,000 Norwich & Worc. 4s		
6,000 Lynnfield 4½s	1,000 Old Colony 4s		
8,000 Lynnfield 4½s			
<b>Railroad Bonds</b>		<b>Gas, Electric and Water Company Bonds</b>	
\$1,000 Atch., Top. & S. F 4s	Street Railway Bonds	\$8,000 Los Angeles Gas & El. Corp. 6s	
10,000 Bangor & Aroostook 5s	\$7,000 Boston & Revere 5s	5,000 N. Y. Gas, El. Lt., Heat & Pow. Co. 4s	
	20,000 Boston Elevated 4s		
	5,000 Boston Elevated 5½s		
	5,000 West End 5s		

**TRUST DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$3,462	On trust accounts . . . . .	\$256,137
City, county and town bonds . . . . .	7,850	Income . . . . .	420
Railroad bonds . . . . .	16,205	As executors, administrators, etc. . . . .	95,051
Miscellaneous bonds . . . . .	23,901	Income . . . . .	174
Manufacturing stocks . . . . .	17,100		
Miscellaneous stocks . . . . .	83,770		
Loans on real estate . . . . .	174,862		
Notes of individuals . . . . .	1,880		
Real estate owned . . . . .	13,000		
Deposits in savings banks . . . . .	1,556		
Deposits in national banks or trust companies . . . . .	8,196		
<b>Total Assets . . . . .</b>	<b>\$351,782</b>	<b>Total Liabilities . . . . .</b>	<b>\$351,782</b>

**WALPOLE — WALPOLE TRUST COMPANY**

Incorporated March 29, 1917. Began business July 2, 1917

Henry P. Kendall, *President*Stephen P. Cushman, *Secretary*Charles E. Barrett, *Treasurer*

*Board of Directors:* L. H. Ballou, Stoughton Bell, H. M. Bonney, M. H. Boyden, S. P. Cushman, Valentine Hollingsworth, H. P. Kendall, J. S. Leach, M. F. McCarthy, H. A. Morse, J. G. Palfrey, H. P. Plimpton, H. A. Spear, G. R. Wyman.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 6.30 to 8 p.m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$307	Capital stock . . . . .	\$50,000
Other stocks and bonds . . . . .	97,448	Surplus . . . . .	50,000
Loans on real estate . . . . .	123,487	Undivided earnings . . . . .	17,168
Demand loans with collateral . . . . .	48,482	Due to other banks . . . . .	2,493
Other demand loans . . . . .	3,000	Deposits (demand):	
Time loans with collateral . . . . .	72,165	Subject to check . . . . .	436,102
Other time loans . . . . .	76,984	Certificates of deposit . . . . .	400
Overdrafts . . . . .	320	Certified checks . . . . .	2,931
Banking house . . . . .	24,500	Treasurers' checks . . . . .	39
Safe deposit vaults . . . . .	7,750	Dividends unpaid . . . . .	1,500
Furniture and fixtures . . . . .	6,700		
Due from reserve banks . . . . .	53,943		
Due from other banks . . . . .	5,080		
Cash:—			
Currency and specie . . . . .	39,744		
Checks and other cash items . . . . .	723		
<b>Total Assets . . . . .</b>	<b>\$560,633</b>	<b>Total Liabilities . . . . .</b>	<b>\$560,633</b>

**SAVINGS DEPARTMENT**

Began business July 2, 1917

*Investment Committee:* L. H. Ballou, Stoughton Bell, H. M. Bonney, M. H. Boyden, S. P. Cushman, Valentine Hollingsworth, H. P. Kendall, J. S. Leach, M. F. McCarthy, H. A. Morse, J. G. Palfrey, H. P. Plimpton, H. A. Spear, G. R. Wyman.

Deposits draw interest from the first day of each month Dividends are payable January 1 and July 1.

## Assets

Public funds, bonds and notes . . . . .	\$47,681
Railroad bonds and notes . . . . .	146,234
Street railway bonds . . . . .	28,079
Telephone company bonds . . . . .	14,111
Gas, electric and water company bonds . . . . .	52,137
Bank and trust company stocks . . . . .	7,585
Loans on real estate (less \$4,050 due thereon) . . . . .	516,824
Loans on personal security . . . . .	11,979
Due from banks and trust companies . . . . .	6,028
Cash and cash items . . . . .	3,897
<b>Total Assets . . . . .</b>	<b>\$834,555</b>

Deposits (3,485 accounts, <i>average, \$235.52</i> )	\$817,286
Christmas and other club deposits	7,282
Surplus:—	
a. Guaranty fund ( <i>1.20% of deposits</i> )	9,800
b. Profit and loss	187
<b>Total Liabilities</b>	<b>\$834,555</b>

149 real estate loans, averaging \$3,513.41 (average rate, 6%); 6%, \$525,500.  
9 personal loans, averaging \$4,844.44 (average rate, 4.67%); 4½%, \$21,800; 4¾%, \$15,000; 5%, \$6,800.  
Bonds, stocks, etc. (average rate on amount invested, 5.03%).  
Number of loans not over \$3,000 each, 75, amounting to \$118,849.72.  
Gross income received during the year amounting to \$46,435.84.

Ordinary dividends declared during year: Dec., 1925, 2%	.	.	.	.	.	.	\$12,873	06
June, 1926, 2%	.	.	.	.	.	.	13,895	98
Number of deposits during year, 9,677, amounting to	.	.	.	.	.	.	453,267	00
							\$480,036	04
Number of withdrawals during year, 3,578, amounting to	.	.	.	.	.	.	418,314	65
Net increase in amount due depositors (accounts increased 178)	.	.	.	.	.	.	\$61,721	39

## Public Funds

Par Value  
 \$9,250 United States 4½s  
 3,000 California 4s  
 5,000 Cincinnati, O., 5s  
 5,000 Los Angeles, Cal., 5s  
 5,000 New Bedford 5½s  
 10,000 Omaha, Neb., 5½s  
 5,000 San Francisco, Cal., 4½s  
 5,000 Walpole 4½s

## Railroad Bonds

\$10,000 Baltimore & Ohio 4½s  
3,000 Bangor & Aroostook 5s  
5,000 Boston & Albany 3½s  
3,000 Boston & Albany 4½s  
7,000 Boston & Albany 5s  
5,000 Boston & Maine 4s  
2,500 Boston & Maine 6s  
5,000 Chi., Mil. & St. Paul 4½s  
5,000 Chi., Mil. & St. Paul 5s  
8,000 Chi. & Northwestern 5s  
1,000 Chi. & Northwestern 6s  
5,000 Cleve. Term. & Val. 4s

## Par Value

\$5,000 Delaware & Hudson 4s  
10,000 Illinois Central 4s  
6,000 Illinois Central 5s  
5,000 Lake Sh. & Mich. So. 4s  
5,000 Maine Central 5s  
5,000 Minn., St. P. & S. Ste.  
M. 5s  
5,000 N. Y. C. & H. R. 5s  
5,000 No. Pacific 5s  
10,000 No. Pacific 6s  
5,000 Old Colony 3½s  
10,000 Old Colony 5s  
5,000 Old Colony 5½s  
5,000 Pennsylvania 4½s  
10,000 Pennsylvania 5s  
10,000 Portland Terminal 5s

## Street Railway Bonds

\$5,000 Boston Elevated 5s  
5,000 Boston Elevated 6s  
6,000 Holyoke 6s  
10,000 West End 6s  
2,000 West End 7s

## Telephone Company Bonds

Par Value  
\$5,000 N. E. Tel. & Tel. Co. 4s  
10,000 N. E. Tel. & Tel. Co. 4½s

### Gas, Electric and Water Company Bonds

\$10,000 Central Me. Pow. Co. 5s  
1,000 Ed. Ill. Co. of Brock-  
ton 5s  
6,000 Los Angeles Gas & El.  
Corp. 6s  
10,000 N. B. Gas & Ed. Lt. Co. 5s  
5,000 New England Pow. Co. 5s  
10,000 Turners Falls Pow. & El.  
Co. 5s  
5,000 Worcester Gas Lt. Co.  
5½s  
5,000 Worcester Gas Lt. Co. 6s

## Bank Stocks

Shs.  
27 First Nl. Bk., Boston

**Branch Office: 304 Moody Street**  
**Branch Office: Central Avenue, Weston**

Incorporated March 21, 1901. Began business March 21, 1903

Shirley H. Eldridge, *President*

Clinton A. Coolidge, *Secretary*

Warren P. Elliott, *Treasurer*

*Board of Directors:* F. R. Basley, A. F. Blake, C. S. Cobb, M. F. Cunningham, T. I. Curtin, L. W. Dean, H. E. Dennen, R. E. Eichler, S. H. Eldridge, J. J. Flynn, Jr., J. D. Kelly, F. W. Knowlton, R. E. Lord, R. L. Lyons, J. H. McCusker, A. H. Paul, Joseph Remick, J. A. Remick, Jr., R. H. Sanderson, J. A. Seabury, Homer Sewall, A. R. Smith, Jr., E. P. Smith, E. H. Swain, H. A. Turner, Fresenius Van Nûys, J. H. Whitehead.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7 to 9 p.m.; also Wednesdays, 7 to 8 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$9,645	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	1,714,896	Surplus . . . . .	300,000
Loans on real estate . . . . .	2,029,170	Undivided earnings . . . . .	162,242
Demand loans with collateral . . . . .	86,576	Reserved for taxes and interest . . . . .	12,017
Other demand loans . . . . .	8,358	Reserved for depreciation or losses . . . . .	1,802
Time loans with collateral . . . . .	959,489	Due to other banks . . . . .	170,754
Other time loans . . . . .	1,863,278	Deposits (demand):	
Overdrafts . . . . .	903	Subject to check . . . . .	1,923,064
Banking house . . . . .	27,300	Interest department . . . . .	3,832,514
Furniture and fixtures . . . . .	12,596	U. S. Government deposits . . . . .	2,507
Interest accrued but not collected . . . . .	15,134	Certificates of deposit . . . . .	211,683
Due from reserve banks . . . . .	375,613	Certified checks . . . . .	4,359
Due from other banks . . . . .	197,025	Treasurers' checks . . . . .	13,647
Cash:—		Dividends unpaid . . . . .	18,053
Currency and specie . . . . .	68,480	Notes and bills rediscounted . . . . .	464,300
Checks and other cash items . . . . .	48,671	Other liabilities . . . . .	215
Other assets . . . . .	23		
<b>Total Assets</b> . . . . .	<b>\$7,417,157</b>	<b>Total Liabilities</b> . . . . .	<b>\$7,417,157</b>

## SAVINGS DEPARTMENT

Began business January 2, 1917

Investment Committee: C. S. Cobb, T. I. Curtin, R. E. Eichler, J. J. Flynn, Jr., R. I. Lyons, R. H. Sanderson, Homer Sewall.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$4,375	Deposits (4,714 accounts, average, \$160.77) . . . . .	\$757,858
Telephone company bonds . . . . .	4,600	Christmas and other club deposits . . . . .	14,013
Loans on real estate (less \$450 due thereon) . . . . .	570,960	Surplus:—	
Loans on personal security . . . . .	178,950	a. Guaranty fund (1.60% of deposits) . . . . .	12,150
Due from banks and trust companies . . . . .	23,927	Discount unearned . . . . .	1,728
Cash . . . . .	2,937		
<b>Total Assets</b> . . . . .	<b>\$785,749</b>	<b>Total Liabilities</b> . . . . .	<b>\$785,749</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.41%), OCTOBER 30, 1926

99 real estate loans, averaging \$5,261.11 (average rate, 5.99%); 5½%, \$5,000; 6%, \$515,860.  
 24 personal loans, averaging \$17,124.79 (average rate, 4.69%); 4½%, \$230,345; 4¾%, \$75,000; 5%, \$91,500; 5½%, \$12,750; 6%, \$1,400.  
 Bonds, stocks, etc. (average rate on amount invested, 4.46%).  
 Number of loans not over \$3,000 each, 35, amounting to \$66,885.  
 Gross income received during the year amounting to \$44,494.68.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: Dec., 1925, 2¼% . . . . .	\$15,442 06
June, 1926, 2% . . . . .	13,104 30
Number of deposits during year, 3,956, amounting to . . . . .	232,778 96
	\$261,325 32
Number of withdrawals during year, 1,575, amounting to . . . . .	197,524 72
Net increase in amount due depositors (accounts increased 27) . . . . .	\$63,800 60

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Telephone Company Bonds
Par Value	Par Value
\$5,000 Minn., St. P. & S. Ste. M. 4s	\$5,000 Am. Tel. & Tel. Co. 4s

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$4,002	On trust accounts . . . . .	\$447,212
City, county and town bonds . . . . .	5,178	Income . . . . .	119
Railroad bonds . . . . .	116,436	As executors, administrators, etc. . . . .	21,966
Miscellaneous bonds . . . . .	139,344	Income . . . . .	3,608
Bank stocks . . . . .	3,050		
Railroad stocks . . . . .	1,240		
Manufacturing stocks . . . . .	14,633		
Miscellaneous stocks . . . . .	80,764		
Loans on real estate . . . . .	18,886		
Notes of individuals . . . . .	96		
Real estate owned . . . . .	67,620		
Deposits in savings banks . . . . .	1,389		
Deposits in national banks or trust companies . . . . .	20,267		
<b>Total Assets . . . . .</b>	<b>\$472,905</b>	<b>Total Liabilities . . . . .</b>	<b>\$472,905</b>

## WARE — WARE TRUST COMPANY

Incorporated February 16, 1917. Began business March 1, 1917

Henry K. Hyde, *President*William W. Allen, *Secretary*Alvan Hyde, *Treasurer*

*Board of Directors:* J. H. G. Gilbert, F. D. Gilmore, H. K. Hyde, J. H. Jolliffe, J. H. Neff, Timothy Paige, G. E. Tucker.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$2,137	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	120,816	Surplus . . . . .	100,000
Loans on real estate . . . . .	176,514	Undivided earnings . . . . .	34,510
Demand loans with collateral . . . . .	89,864	Due to other banks . . . . .	130,386
Other demand loans . . . . .	62,544	Deposits (demand):	
Time loans with collateral . . . . .	40,827	Subject to check . . . . .	805,330
Other time loans . . . . .	471,392	U. S. Government deposits . . . . .	3,591
Overdrafts . . . . .	425	Certificates of deposit . . . . .	52,776
Banking house . . . . .	33,000	Certified checks . . . . .	83
Safe deposits vaults . . . . .	17,000	Dividends unpaid . . . . .	3,008
Due from reserve banks . . . . .	213,048		
Due from other banks . . . . .	980		
Cash:—			
Currency and specie . . . . .	50,954		
Checks and other cash items . . . . .	183		
<b>Total Assets . . . . .</b>	<b>\$1,279,684</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,279,684</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$2,502	On trust accounts . . . . .	\$147,392
Railroad bonds . . . . .	5,115	Income . . . . .	4,979
Miscellaneous bonds . . . . .	8,318	As executors, administrators, etc. . . . .	34,919
Bank stocks . . . . .	78,750	Income . . . . .	134
Railroad stocks . . . . .	19,921		
Miscellaneous stocks . . . . .	1,133		
Loans on real estate . . . . .	1,947		
Loans with collateral or sureties . . . . .	8,600		
Real estate owned . . . . .	8,725		
Deposits in savings banks . . . . .	45,798		
Deposits in national banks or trust companies . . . . .	6,493		
Cash on hand . . . . .	122		
<b>Total Assets . . . . .</b>	<b>\$187,424</b>	<b>Total Liabilities . . . . .</b>	<b>\$187,424</b>

**WELLESLEY HILLS — WELLESLEY TRUST COMPANY**

Incorporated May 7, 1923. Began business November 3, 1923

Robert L. Studley, *President*George A. Sweetser, *Secretary*Edward L. Werner, *Treasurer*

*Board of Directors:* H. P. Bell, N. B. K. Brooks, P. F. Bryant, Salvatore DeFazio, Moses Ellis, A. C. Harvey, P. W. Hewins, L. K. Morse, H. L. Niles, H. L. Peabody, W. E. Pratt, Isaac Sprague, R. L. Studley, G. A. Sweetser, W. H. Wright.

Business hours: 8 a.m. to 2 p.m. Saturdays, 8 a.m. to 12 m.

**COMMERCIAL DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
United States bonds . . . . .	\$10,191	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	139,742	Surplus . . . . .	50,000
Loans on real estate . . . . .	189,150	Undivided earnings . . . . .	8,502
Time loans with collateral . . . . .	83,673	Due to other banks . . . . .	9,430
Other time loans . . . . .	61,614	Deposits (demand): . . . . .	
Furniture and fixtures . . . . .	7,800	Subject to check . . . . .	315,884
Due from reserve banks . . . . .	45,831	Certified checks . . . . .	75
Cash: . . . . .		Treasurers' checks . . . . .	319
Currency and specie . . . . .	14,705	Deposits (time), not payable within 30 days: . . . . .	
Other assets . . . . .	4	Certificates of deposit . . . . .	38,500
		Bills payable . . . . .	30,000
<b>Total Assets . . . . .</b>	<b>\$552,710</b>	<b>Total Liabilities . . . . .</b>	<b>\$552,710</b>

**SAVINGS DEPARTMENT**

Began business November 3, 1923

*Investment Committee:* H. P. Bell, Moses Ellis, H. L. Peabody, W. E. Pratt, Isaac Sprague, R. L. Studley, G. A. Sweetser, W. H. Wright.

Deposits draw interest from the tenth day of each month. Dividends are payable May 10 and November 10.

**Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Public funds, bonds and notes . . . . .	\$10,133	Deposits (1,100 accounts, average, \$277.75) . . . . .	\$305,541
Railroad bonds and notes . . . . .	37,225	Christmas and other club deposits . . . . .	2,201
Street railway bonds . . . . .	21,665	Surplus: — . . . . .	
Telephone company bonds . . . . .	4,725	a. Guaranty fund (0.56% of deposits) . . . . .	1,700
Gas, electric and water company bonds . . . . .	15,163	b. Profit and loss . . . . .	1,598
Federal Land Bank bonds . . . . .	3,007	Interest, rents, etc., less current expenses and taxes . . . . .	623
Loans on real estate . . . . .	208,300		
Loans on personal security . . . . .	8,500		
Due from banks and trust companies . . . . .	2,658		
Cash . . . . .	286		
Other assets . . . . .	1		
<b>Total Assets . . . . .</b>	<b>\$311,663</b>	<b>Total Liabilities . . . . .</b>	<b>\$311,663</b>

**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.71%), OCTOBER 30, 1926**

31 real estate loans, averaging \$6,912.90 (average rate, 6%); 6%, \$214,300.

15 personal loans, averaging \$1,076.01 (average rate, 5.30%); 4½%, \$6,740; 5%, \$350; 5½%, \$1,300; 6%, \$7,750.

Bonds, stocks, etc. (average rate on amount invested, 5.06%).

Number of loans not over \$3,000 each, 16, amounting to \$15,640.19.

Gross income received during the year amounting to \$16,138.17.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Nov., 1925, 2% . . . . .	\$3,813 21
May, 1926, 2% . . . . .	4,393 11
Number of deposits during year, 3,722, amounting to . . . . .	200,781 01
	<b>\$208,987 33</b>
Number of withdrawals during year, 1,374, amounting to . . . . .	143,413 14
Net increase in amount due depositors (accounts increased 184) . . . . .	<b>\$65,574 19</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

## Public Funds

Par Value  
\$5,000 Boston 4s  
5,000 Wellesley 4s

## Railroad Bonds

\$5,000 Bangor & Aroostook 4s  
5,000 Bangor & Aroostook 5s  
10,000 N. Y. C. & H. R. 4s  
5,000 No. Pacific 6s

## Par Value

\$10,000 Old Colony 5s  
5,000 Sioux City & Pac. 3½s

## Street Railway Bonds

\$10,000 Boston Elevated 6s  
10,000 Holyoke 6s  
1,000 West End 7s

## Telephone Company Bonds

\$5,000 Am. Tel. & Tel. Co. 4s

## Gas, Electric and Water Company Bonds

## Par Value

\$5,000 New England Pow. Co. 5s  
5,000 Ohio Pub. Service Co. 5s  
5,000 Southern Cal. Ed. Co. 5s

## Federal Land Bank Bonds

\$3,000 Louisville, Ky., 4¾s

## WEST SPRINGFIELD — WEST SPRINGFIELD TRUST COMPANY

Incorporated February 24, 1920. Began business April 17, 1920

Horace A. Moses, *President*

Frank H. Dana, *Assistant Treasurer*

J. Malcolm Warren, *Treasurer*

*Board of Directors:* H. S. Baldwin, J. J. Borgatti, F. N. Bridgman, C. M. Bryan, J. M. Carroll, W. B. Chandler, R. J. Cleeland, W. C. Crouss, C. E. Day, H. A. Downey, L. S. Erickson, W. B. Farnsworth, R. H. Flagg, B. A. Franklin, A. E. Gibbs, S. J. Griffin, C. W. Hegeman, E. A. Kellogg, J. F. McCarthy, W. H. McCarthy, H. A. Moses, F. W. Norris, W. H. Pierce, J. C. Robinson, J. M. Smith, E. L. Stoughton, C. B. Whitney.

Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 1 p.m.; also Fridays, 7 to 8 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$30,577	Capital stock . . . . .	\$150,000
Other stocks and bonds . . . . .	295,385	Surplus . . . . .	63,000
Loans on real estate . . . . .	396,847	Undivided earnings . . . . .	75,912
Demand loans with collateral . . . . .	21,740	Reserved for taxes and interest . . . . .	5,718
Other demand loans . . . . .	16,858	Due to other banks . . . . .	11,808
Time loans with collateral . . . . .	132,273	Deposits (demand):	
Other time loans . . . . .	228,477	Subject to check . . . . .	710,427
Overdrafts . . . . .	237	For payment of coupons . . . . .	1,095
Safe deposit vaults, furniture and fixtures . . . . .	19,138	Certificates of deposit . . . . .	46,327
Interest accrued but not collected . . . . .	1,305	Certified checks . . . . .	1,604
Due from reserve banks . . . . .	101,411	Treasurers' checks . . . . .	5,924
Cash:—		Deposits (time), not payable within 30 days:	
Currency and specie . . . . .	19,487	Certificates of deposit . . . . .	35,000
Checks and other cash items . . . . .	580	Dividends unpaid . . . . .	7,500
		Bills payable . . . . .	150,000
<b>Total Assets . . . . .</b>	<b>\$1,264,315</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,264,315</b>

## SAVINGS DEPARTMENT

Began business April 17, 1920

*Investment Committee:* C. M. Bryan, C. E. Day, J. F. McCarthy.

Deposits draw interest from the first day of each month. Dividends are payable January 1 and July 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$16,200	Deposits (2,987 accounts, average, \$393.08) . . . . .	\$1,174,137
Railroad bonds and notes . . . . .	67,627	Christmas and other club deposits . . . . .	6,387
Street railway bonds . . . . .	15,000	Surplus:—	
Telephone company bonds . . . . .	22,803	a. Guaranty fund (0.99% of deposits) . . . . .	11,600
Gas, electric and water company bonds . . . . .	57,190	b. Profit and loss . . . . .	10,000
Bank and trust company stocks . . . . .	11,769	Discount unearned . . . . .	1,825
Loans on real estate . . . . .	756,140		
Loans on personal security . . . . .	242,494		
Due from banks and trust companies . . . . .	6,376		
Cash and cash items . . . . .	7,724		
Accrued interest . . . . .	626		
<b>Total Assets . . . . .</b>	<b>\$1,203,949</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,203,949</b>



**RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.80%), OCTOBER 30, 1926**

195 real estate loans, averaging \$3,664.82 (average rate, 6%); 6%, \$714,640.

176 personal loans, averaging \$1,331.28 (average rate, 5.88%); 4½%, \$10,000; 5%, \$8,413; 6%, \$215,892.

Bonds, stocks, etc. (average rate on amount invested, 5.06%).

Number of loans not over \$3,000 each, 258, amounting to \$327,882.44.

Gross income received during the year amounting to \$64,275.12.

**DIVIDENDS, DEPOSITS AND WITHDRAWALS**

Ordinary dividends declared during year: Jan., 1926, 2¼%	.	.	.	.	.	\$20,148 46
July, 1926, 2¼%	.	.	.	.	.	22,307 06
Number of deposits during year, 8,324, amounting to	.	.	.	.	.	604,417 07
						<hr/>
Number of withdrawals during year, 4,480, amounting to	.	.	.	.	.	\$646,872 59
						548,157 34
						<hr/>
Net increase in amount due depositors (accounts increased 206)	.	.	.	.	.	\$98,715 25

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926**

<b>Public Funds</b>		<b>Par Value</b>	<b>Par Value</b>
Par Value		\$15,000 Old Colony 5½s	\$5,000 Conn. Lt. & Pow. Co. 4½s
\$5,000 Los Angeles, Cal., 4¾s		5,000 Portland & Rum. Falls 5s	10,000 Los Angeles Gas & El.
5,000 Medford 4s		2,000 Sullivan Co. 6s	Corp. 5½s
1,200 Chester 4¾s			5,000 Marl.-Hud. Gas Co. 5½s
5,000 Millbury 4s			5,000 N. B. Gas & Ed. Lt. Co. 7s
			5,000 New England Pow. Co. 5s
			5,000 Ohio Pub. Service Co. 5s
			2,000 Pittsfield El. Co. 6s
			5,000 Pub. Service Co. of N. H.
			5s
			5,000 Worcester Gas Lt. Co.
			5½s
			<b>Bank Stocks</b>
			Shs.
			20 Liberty Tr. Co., Boston
			10 Old Colony Tr. Co., Boston
			10 United States Tr. Co., Boston
			10 Chicopee Nl. Bk., Springfield

  

<b>Railroad Bonds</b>		<b>Par Value</b>	<b>Par Value</b>
\$3,000 Atch., Top. & Santa Fé 4s			
5,000 Bangor & Aroostook 4s			
3,000 Bangor & Aroostook 5s			
5,000 Boston & Albany 3½s			
5,000 Boston & Albany 5s			
5,000 Bridgton & Saco River 4s			
3,000 Illinois Central 5s			
4,000 Lake Sh. & Mich. So. 4s			
5,000 Louis. & Nashville 5s			
4,000 Louis. & Nashville 5½s			
1,000 Minn., St. P. & S. Ste.			
M. 4s			
7,000 N. Y. C. & H. R. 5s			

  

<b>Street Railway Bonds</b>		<b>Par Value</b>	<b>Par Value</b>
\$3,000 Fitchburg & Leom. 5s			
2,000 West End 6s			
10,000 West End 6½s			

  

<b>Telephone Company Bonds</b>		<b>Par Value</b>	<b>Par Value</b>
\$3,000 Am. Tel. & Tel. Co. 5s			
2,000 Ill. Bell Tel. Co. 5s			
10,500 N. E. Tel. & Tel. Co. 5s			
8,000 N. E. Tel. & Tel. Co. 4½s			

  

<b>Gas, Electric and Water Company Bonds</b>		<b>Par Value</b>	<b>Par Value</b>
\$5,000 Central Me. Pow. Co. 5s			
5,000 Central Me. Pow. Co. 5½s			

**TRUST DEPARTMENT****Statement of Condition, December 31, 1926**

<b>Assets</b>		<b>Liabilities</b>	
Railroad bonds	\$13,336	On trust accounts	\$311,572
Miscellaneous bonds	92,238	Income	2,363
Bank stocks	11,160	As executors, administrators, etc.	7,952
Manufacturing stocks	189,350	Income	687
Miscellaneous stocks	8,662		
Loans on real estate	4,200		
Deposits in savings banks	2,973		
Deposits in national banks or trust companies	655		
<b>Total Assets</b>	<b>\$322,574</b>	<b>Total Liabilities</b>	<b>\$322,574</b>

**WEYMOUTH—WEYMOUTH TRUST COMPANY**

Branch Office: Washington Square, Weymouth  
Branch Office: 719 Broad Street, East Weymouth

Incorporated June 30, 1916. Began business July 1, 1916

Arthur C. Heald, President

William W. Grieves, Secretary and Treasurer

Board of Directors: F. T. Barnes, G. L. Barnes, W. L. Bates, J. L. Bicknell, J. D. Bosworth, D. F. Daly, J. F. Dwyer, W. L. Hawes, A. C. Heald, C. T. Heald, E. W. Hunt, Joseph Kelley, G. W. Perry, C. H. Pratt, J. H. Stetson, T. L. Tirrell, E. K. Whitmore, Gordon Willis.

Business hours: 9 a.m. to 3 p.m.; Thursdays, 9 a.m. to 8 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$51,218	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	302,728	Surplus . . . . .	75,000
Securities acquired in settlement of indebtedness . . . . .	1	Undivided earnings . . . . .	19,393
Loans on real estate . . . . .	201,444	Due to other banks . . . . .	46,778
Demand loans with collateral . . . . .	110,568	Deposits (demand):	
Other demand loans . . . . .	67,971	Subject to check . . . . .	966,908
Time loans with collateral . . . . .	123,918	Certificates of deposit . . . . .	950
Other time loans . . . . .	241,121	Certified checks . . . . .	2,176
Overdrafts . . . . .	502	Treasurers' checks . . . . .	74
Furniture and fixtures . . . . .	9,000	Dividends unpaid . . . . .	3,009
Due from reserve banks . . . . .	65,961	Bills payable . . . . .	40,000
Cash:—		Other liabilities . . . . .	93
Currency and specie . . . . .	69,973		
Checks and other cash items . . . . .	9,976		
<b>Total Assets . . . . .</b>	<b>\$1,254,381</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,254,381</b>

## SAVINGS DEPARTMENT

Began business March 19, 1917

Investment Committee: W. L. Bates, J. D. Bosworth, D. F. Daly, T. L. Tirrell.

Deposits draw interest from the first day of each month. Dividends are payable March 1, June 1, September 1 and December 1.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . . . .	\$55,206	Deposits (1,553 accounts, average, \$491) . . . . .	\$762,500
Railroad bonds and notes . . . . .	92,534	Christmas and other club deposits . . . . .	22,635
Street railway bonds . . . . .	26,602	Surplus:—	
Telephone company bonds . . . . .	12,646	a. Guaranty fund (0.84% of deposits) . . . . .	6,382
Gas, electric and water company bonds . . . . .	47,336	b. Profit and loss . . . . .	18,043
Bank and trust company stocks . . . . .	19,301	Interest, rents, etc., less current expenses . . . . .	3,049
Loans on real estate (less \$105 due thereon) . . . . .	500,325	Discount unearned . . . . .	603
Loans on personal security . . . . .	53,083		
Due from banks and trust companies . . . . .	5,435		
Cash and cash items . . . . .	744		
<b>Total Assets . . . . .</b>	<b>\$813,212</b>	<b>Total Liabilities . . . . .</b>	<b>\$813,212</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.52%), OCTOBER 30, 1926

144 real estate loans, averaging \$3,515.92 (average rate, 6.03%); 6%, \$483,171; 6½%, \$16,047; 7%, \$7,075.  
 12 personal loans, averaging \$6,506.91 (average rate, 4.79%); 4½%, \$20,000; 4¾%, \$5,000; 4¾%, \$95,000;  
 4½%, \$3,683; 5%, \$15,000; 5½%, \$7,400; 6%, \$2,000.  
 Bonds, stocks, etc. (average rate on amount invested, 4.85%).  
 Number of loans not over \$3,000 each, 67, amounting to \$136,440.79.  
 Gross income received during the year amounting to \$42,083.83.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Dec., 1925, 1½%		\$6,405 49
	Mar., 1926, 1½%		6,864 50
	June, 1926, 1½%		7,097 14
	Sept., 1926, 1½%		7,592 36
Number of deposits during year, 4,401, amounting to . . . . .			355,182 17
			\$383,141 66
Number of withdrawals during year, 2,756, amounting to . . . . .			220,816 71
Net increase in amount due depositors (accounts increased 269) . . . . .			\$162,324 95

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Par Value	Par Value	Par Value
Par Value		\$2,000 Pennsylvania 4½s	\$5,000 Consolidated Gas Co. 4½s	
\$55,300 United States 4½s		5,000 Portland Terminal 5s	5,000 Consolidated Gas, El. Lt. & Pow. Co. 4½s	
Railroad Bonds		Street Railway Bonds	Bank Stocks	
\$4,000 Bangor & Aroostook 5s		\$10,000 Boston Elevated 4½s	10 American Tr. Co., Boston	
5,000 Beech Creek 4s		5,000 Boston Elevated 5½s	20 Atlantic Nl. Bk., Boston	
5,000 Boston & Albany 5s		7,000 West End 4s	15 First Nl. Bk., Boston	
3,500 Boston & Maine 6s		2,000 West End 5s	20 Old Colony Tr. Co., Boston	
10,000 Chi. & Northwestern 5s		5,000 West End 6¼s	15 Webster & Atlas Nl. Bk., Boston	
7,000 Florida Southern 4s		Telephone Company Bonds		
5,000 Illinois Central 4s		\$7,000 Am. Tel. & Tel. Co. 4s		
5,000 Maine Central 4½s		2,000 Bell Tel. Co. of Penn. 5s		
5,000 N. Y. C. & H. R. 4s		5,000 N. E. Tel. & Tel. Co. 4½s		
10,000 N. Y. C. & H. R. 5s		Gas, Electric and Water Company Bonds		
7,000 N. Y. & Putnam 4s		\$5,000 Central Me. Pow. Co. 5s		
3,000 No. Pacific 4½s		10,000 Conn. Lt. & Pow. Co. 4½s		
10,000 No. Pacific 6s				
10,000 Old Colony 5s				

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds . . . . .	\$5,873	On trust accounts . . . . .	\$85,290
Miscellaneous bonds . . . . .	32,424	Income . . . . .	4,313
Miscellaneous stocks . . . . .	1,981	As executors, administrators, etc. . . . .	13,467
Loans on real estate . . . . .	34,442	Income . . . . .	490
Real estate owned . . . . .	800		
Deposits in national banks or trust companies . . . . .	24,410		
Cash on hand . . . . .	3,630		
<b>Total Assets . . . . .</b>	<b>\$103,550</b>	<b>Total Liabilities . . . . .</b>	<b>\$103,550</b>

## WINCHESTER — WINCHESTER TRUST COMPANY

Incorporated July 1, 1913. Began business July 1, 1913

Ralph E. Joslin, *President*Charles E. Barrett, *Secretary and Treasurer*Helen M. Monroe, *Actuary*

*Board of Directors:* C. E. Barrett, C. B. Downer, J. A. Downs, G. A. Fernald, F. E. Hovey, R. E. Joslin, James Nowell, W. L. Parsons, F. L. Pattee, F. S. Snyder, C. H. Symmes.

Business hours: Commercial department, 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m., 7.30 to 9 p.m.; Savings department and Safe Deposit department, 8 a.m. to 4 p.m.; Saturdays, 8 a.m. to 12 m., 7.30 to 9 p.m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets		Liabilities	
United States bonds . . . . .	\$221,625	Capital stock . . . . .	\$100,000
Other stocks and bonds . . . . .	554,795	Surplus . . . . .	75,000
Loans on real estate . . . . .	177,475	Undivided earnings . . . . .	29,105
Demand loans with collateral . . . . .	28,526	Due to other banks . . . . .	74,272
Other demand loans . . . . .	38,631	Deposits (demand):	
Time loans with collateral . . . . .	18,215	Subject to check . . . . .	992,012
Other time loans . . . . .	104,895	U. S. Government deposits . . . . .	566
Overdrafts . . . . .	174	Certificates of deposit . . . . .	15,000
Banking house . . . . .	21,000	Certified checks . . . . .	2,805
Safe deposit vaults . . . . .	4,000	Dividends unpaid . . . . .	5,000
Due from reserve banks . . . . .	101,904	Bills payable . . . . .	80,000
Due from other banks . . . . .	51,918		
Cash:—			
Currency and specie . . . . .	48,705		
Checks and other cash items . . . . .	1,897		
<b>Total Assets . . . . .</b>	<b>\$1,373,760</b>	<b>Total Liabilities . . . . .</b>	<b>\$1,373,760</b>

## SAVINGS DEPARTMENT

Began business March 27, 1918

Investment Committee: C. E. Barrett, G. A. Fernald, F. E. Hovey, F. L. Pattee, C. H. Symmes.

Deposits draw interest from first day of each month. Dividends are payable April 10 and October 10.

## Statement of Condition, December 31, 1926

Assets		Liabilities	
Public funds, bonds and notes . . .	\$75,888	Deposits (1,225 accounts, average, \$694.92) . . .	\$851,282
Railroad bonds and notes . . .	114,591	Christmas and other club deposits . .	114
Street railway bonds . . .	33,968	Surplus:—	
Telephone company bonds . . .	16,889	a. Guaranty fund (1.17% of deposits) . . .	10,000
Gas, electric and water company bonds .	4,925	b. Profit and loss . . .	15,495
Bank and trust company stocks . . .	21,133	Interest, rents, etc., less current expenses and taxes . . .	8,709
Loans on real estate . . .	521,721	Discount unearned . . .	1,931
Loans on personal security . . .	76,851		
Due from banks and trust companies .	20,919		
Cash and cash items . . .	646		
<b>Total Assets</b> . . .	<b>\$887,531</b>	<b>Total Liabilities</b> . . .	<b>\$887,531</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 5.61%), OCTOBER 30, 1926

67 real estate loans, averaging \$7,410.53 (average rate, 5.99%); 5½%, \$7,000; 6%, \$489,505.  
 43 personal loans, averaging \$2,824.96 (average rate, 5.59%); 5%, \$40,000; 5½%, \$19,178; 6%, \$62,295.  
 Bonds, stocks, etc. (average rate on amount invested, 4.95%).  
 Number of loans not over \$3,000 each, 39, amounting to \$42,491.50.  
 Gross income received during the year amounting to \$48,879.78.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year: April, 1926, 2¼% . . . . .	\$17,507 04
Sept., 1926, 2¼% . . . . .	18,524 71
Number of deposits during year, 3,548, amounting to . . . . .	443,109 32
	\$479,141 07
Number of withdrawals during year, 1,415, amounting to . . . . .	440,503 60
Net increase in amount due depositors (accounts increased 79) . . . . .	\$38,637 47

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Public Funds		Telephone Company Bonds	
Par Value	\$5,000 Maine Central 5s	Par Value	\$5,000 N. E. Tel. & Tel. Co. 4½s
\$30,000 U. S. Treas. Notes 4½s	10,000 Minn., St. P. & S. Ste. M. 4s	12,500 N. E. Tel. & Tel. Co. 5s	
25,000 U. S. Treas. Notes 4¾s	20,000 N. Y. C. & H. R. 5s		
10,000 Akron, O., 5½s	10,000 No. Maine Seaport 5s		
10,000 Los Angeles, Cal., 5s	5,000 No. Pacific 5s		
	10,000 No. Pacific 6s		
	5,000 Old Colony 5½s		
	5,000 Pennsylvania 5s		
Railroad Bonds		Gas, Electric and Water Company Bonds	
\$6,000 Boston & Albany 4s		\$5,000 New England Pow. Co. 5s	
5,000 Boston & Albany 5s			
10,000 Chi. & Northwestern 5s			
10,000 Delaware & Hudson 4s			
5,000 Illinois Central 3s			
5,000 Illinois Central 4s			
10,000 Lake Sh. & Mich. So. 4s			
Street Railway Bonds		Bank Stocks	
\$15,000 Boston Elevated 4½s		Shs.	70 First Nl. Bk., Boston
10,000 West End 6s			
10,000 West End 6¼s			

## WINTHROP — WINTHROP TRUST COMPANY

Incorporated September 5, 1918. Began business September 9, 1918

Almon E. Whittemore, President

Edward A. Thomas, Secretary

Harry W. Aiken, Treasurer

Board of Directors: H. W. Aiken, Adelbert Baker, K. C. Brown, F. G. Curtis, E. E. Dawson, L. E. Griffin, C. L. Hatch, A. F. Henry, Henry Hutchinson, H. A. Kelly, Gerard La Centra, A. E. Newton, E. B. Tasker, B. B. Terrill, E. A. Thomas, J. H. Totman, A. E. Whittemore, E. P. Whittier, W. S. Young.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., and for deposits only, until 6 p.m.

\$1,000	Cleveland El. Ill. Co. 5s
5,000	Conn. Lt. & Pow. Co. 4½s
5,000	Greenfield Gas Lt. Co. 4½s
1,000	Leom. Gas Lt. Co. 5s
5,000	Los Angeles Gas & El. Corp. 5½s
1,000	Milford El. Lt. & Pow. Co. 5s
1,000	N. B. Gas & Ed. Lt. Co. 6s
11,000	New England Pow. Co. 6s
1,000	North. El. Ltg. Co. 5s
2,000	Old Colony Gas Co. 5s
5,000	San Diego Cons. Gas & El. Co. 5s
2,000	Spencer Gas Co. 5s

# WORCESTER — BANCROFT TRUST COMPANY

Branch Office: 125-127 Shrewsbury Street

Incorporated March 4, 1920. Began business January 30, 1922

Dennis D. O'Connell, *President*

Daniel A. Donahue, *Assistant Treasurer*

Joseph E. Hayes, *Treasurer*

*Board of Directors:* J. A. Barnes, Charles Callahan, J. F. Carberry, G. L. Chandley, P. F. Clark, J. J. Cross, S. A. Daudelin, J. J. Donohue, W. A. Garrity, J. E. Hayes, M. F. Heath, G. L. Jaques, C. R. Johnson, N. J. LaVigne, J. C. Mahoney, D. D. O'Connell, J. J. O'Donnell, P. F. Sullivan, W. D. Thompson, Carmine Zamarro.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., 6 to 8 p.m.

## COMMERCIAL DEPARTMENT

### Statement of Condition, December 31, 1925

Assets		Liabilities	
United States bonds . . . . .	\$45,364	Capital stock . . . . .	\$300,000
Other stocks and bonds . . . . .	601,700	Surplus . . . . .	65,000
Loans on real estate . . . . .	69,783	Undivided earnings . . . . .	79,588
Demand loans with collateral . . . . .	67,190	Due to other banks . . . . .	123,573
Other demand loans . . . . .	16,185	Deposits (demand):	
Time loans with collateral . . . . .	80,615	Subject to check . . . . .	1,032,354
Other time loans . . . . .	817,163	Interest department . . . . .	230,029
Overdrafts . . . . .	1,012	Certificates of deposit . . . . .	38,704
Safe deposit vaults . . . . .	57,000	Certified checks . . . . .	9,937
Due from reserve banks . . . . .	120,228	Treasurers' checks . . . . .	12,025
Due from other banks . . . . .	74,544	Dividends unpaid . . . . .	3,062
Cash: —		Bills payable . . . . .	150,000
Currency and specie . . . . .	52,790		
Checks and other cash items . . . . .	40,698		
<b>Total Assets . . . . .</b>	<b>\$2,044,272</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,044,272</b>

## SAVINGS DEPARTMENT

Began business January 30, 1922

*Investment Committee:* J. A. Barnes, G. L. Jaques, D. D. O'Connell, J. J. O'Donnell, W. D. Thompson.

Deposits draw interest from fifth day of each month. Dividends are payable February 15, May 15, August 15 and November 15.

### Statement of Condition, December 31, 1926

Assets		Liabilities	
Railroad bonds and notes . . . . .	\$86,989	Deposits (9,927 accounts, average, \$275.19) . . . . .	\$2,731,782
Street railway bonds . . . . .	27,812	Christmas and other club deposits . . . . .	22,891
Gas, electric and water company bonds . . . . .	35,150	Surplus: —	
Bank and trust company stocks . . . . .	89,383	a. Guaranty fund (0.62% of deposits) . . . . .	16,815
Loans on real estate (less \$14,619 due thereon) . . . . .	1,830,481	b. Profit and loss . . . . .	4,319
Loans on personal security . . . . .	665,444	Interest, rents, etc., less current expenses and taxes . . . . .	7,623
Due from banks and trust companies . . . . .	47,003	Discount unearned . . . . .	2,685
Cash . . . . .	3,838		
Other assets . . . . .	15		
<b>Total Assets . . . . .</b>	<b>\$2,786,115</b>	<b>Total Liabilities . . . . .</b>	<b>\$2,786,115</b>

## RATES ON INVESTMENTS AND LOANS (AVERAGE ON ALL, 6.28%), OCTOBER 30, 1926

285 real estate loans, averaging \$6,371.58 (average rate, 6.57%); 5%, \$30,000; 5½%, \$15,000; 6%, \$30,000; 6½%, \$1,596,250; 8%, \$144,651.

296 personal loans, averaging \$2,216.55 (average rate, 5.94%); 4¾%, \$10,000; 5¼%, \$5,000; 5½%, \$49,525; 6%, \$589,673; 6½%, \$900; 7%, \$1,000.

Bonds, stocks, etc. (average rate on amount invested, 5.09%).

Number of loans not over \$3,000 each, 289, amounting to \$340,404.22.

Gross income received during the year amounting to \$140,657.35.

## DIVIDENDS, DEPOSITS AND WITHDRAWALS

Ordinary dividends declared during year:	Nov., 1925, $1\frac{1}{8}\%$	\$19,150 76
	Feb., 1926, $1\frac{1}{8}\%$	21,055 35
	May, 1926, $1\frac{1}{8}\%$	23,780 28
	Aug., 1926, $1\frac{1}{8}\%$	24,320 64
Number of deposits during year, 42,108, amounting to		2,159,539 64
		<hr/>
Number of withdrawals during year, 17,171, amounting to		\$2,247,846 67
		1,537,149 48
		<hr/>
Net increase in amount due depositors (accounts increased 1,447)		\$710,697 19

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT, DECEMBER 31, 1926

Railroad Bonds	Street Railway Bonds	Bank Stocks
Par Value	Par Value	Shs.
\$1,000 Aroostook North. 5s	\$10,000 Boston Elevated 5s	75 Beacon Tr. Co., Boston
40,000 Bangor & Aroostook 4s	15,000 Boston Elevated $5\frac{1}{2}\%$ s	40 Exchange Tr. Co., Boston
18,000 Bangor & Aroostook 5s	3,000 West End $4\frac{1}{2}\%$ s	1 First Nl. Bk., Boston
10,000 Bridgton & Saco River 4s		35 Liberty Tr. Co., Boston
10,000 Maine Central $4\frac{1}{2}\%$ s	<b>Gas, Electric and Water Com-</b>	50 Nl. Shawmut Bk., Boston
20,000 No. Maine Seaport 5s	<b>pany Bonds</b>	50 Old Colony Tr. Co., Boston
	\$15,000 Lake Superior Dist. Pow.	45 United States Tr. Co., Boston
	Co. 5s	10 Webster & Atlas Nl. Bk.,
	15,000 Ohio Pub. Service Co. 5s	Boston
	5,000 Ohio Pub. Service Co. 6s	10 Merchants Nl. Bk., Worcester

## WORCESTER — WORCESTER BANK AND TRUST COMPANY

Branch Offices: { 177 Green Street  
 { 11 Main Street  
 { 342-344 Main Street

Incorporated March 20, 1868. Began business May 1, 1869

John E. White, *President*  
 Arthur C. Glass, *Actuary*

Alvin J. Daniels, *Treasurer*  
 Frederick M. Hedden, *Secretary*

*Board of Directors:* H. P. Bagley, E. N. Bartlett, E. P. Bennett, G. F. Blake, C. R. Blanchard, G. F. Brooks, A. H. Bullock, D. W. Carter, DeWitt Clinton, J. V. Critchley, A. O. Davis, T. H. Gage, G. A. Gaskell, H. J. Greene, J. N. Heald, A. H. Inman, W. D. Luey, C. F. Marble, C. S. Marshall, P. B. Morgan, A. E. Nye, Edgar Reed, G. I. Rockwood, W. H. Sawyer, Jr., J. C. Stewart, H. G. Stoddard, F. W. Taylor, C. M. Thayer, Reginald Washburn, J. E. White, M. P. Whittall, S. B. Woodward, A. O. Young.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

## COMMERCIAL DEPARTMENT

## Statement of Condition, December 31, 1926

Assets	Liabilities
United States bonds . . . . .	Capital stock . . . . .
Other stocks and bonds . . . . .	Surplus . . . . .
Securities acquired in settlement of indebtedness . . . . .	Undivided earnings . . . . .
Loans on real estate . . . . .	Reserved for taxes, interest and rent . . . . .
Demand loans with collateral . . . . .	Reserved for depreciation or losses . . . . .
Other demand loans . . . . .	Due to other banks . . . . .
Time loans with collateral . . . . .	Deposits (demand):
Other time loans . . . . .	Subject to check . . . . .
Overdrafts . . . . .	Interest department . . . . .
Banking house . . . . .	U. S. Government deposits . . . . .
Real estate by foreclosure, etc. . . . .	For payment of coupons . . . . .
Due from reserve banks . . . . .	Certificates of deposit . . . . .
Due from other banks . . . . .	Certified checks . . . . .
Cash: —	Treasurers' checks . . . . .
Currency and specie . . . . .	Deposits (time), not payable within 30 days:
Checks and other cash items . . . . .	Certificates of deposit . . . . .
Other assets . . . . .	Dividends unpaid . . . . .
	Bills payable . . . . .
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b>\$38,424,890</b>	<b>\$38,424,890</b>

## TRUST DEPARTMENT

## Statement of Condition, December 31, 1926

Assets	Liabilities
United States bonds . . . . .	On trust accounts . . . . .
State bonds . . . . .	Income . . . . .
City, county and town bonds . . . . .	As executors, administrators, etc. . . . .
Railroad bonds . . . . .	Income . . . . .
Street railway bonds . . . . .	
Miscellaneous bonds . . . . .	
Bank stocks . . . . .	
Railroad stocks . . . . .	
Manufacturing stocks . . . . .	
Miscellaneous stocks . . . . .	
Loans on real estate . . . . .	
Loans with collateral or sureties . . . . .	
Notes of individuals . . . . .	
Notes of corporations . . . . .	
Real estate owned . . . . .	
Deposits in savings banks . . . . .	
Deposits in national banks or trust companies . . . . .	
Cash on hand . . . . .	
Other assets . . . . .	
<b>Total Assets . . . . .</b>	<b>Total Liabilities . . . . .</b>
<b><u>\$15,764,282</u></b>	<b><u>\$15,764,282</u></b>



# FOREIGN BANKING CORPORATIONS

## BANK OF NOVA SCOTIA

Incorporated in 1832 under the laws of Canada

Head Office: Halifax, Nova Scotia

General Manager's Office: Toronto, Ontario

George S. Campbell, *President*

J. A. McLeod, *General Manager*

### BALANCE SHEET, OCTOBER 30, 1926

Assets	
Current gold and subsidiary coin in Canada . . . . .	\$7,129,528 85
Current gold and subsidiary coin elsewhere than in Canada . . . . .	1,954,043 68
Dominion notes in Canada . . . . .	6,430,710 65
Dominion notes elsewhere than in Canada . . . . .	1,647 75
Notes of other banks . . . . .	1,113,829 66
United States and other foreign currencies . . . . .	1,659,358 59
Cheques on other banks . . . . .	10,064,010 63
Due from banks and banking correspondents in the United Kingdom . . . . .	107,945 02
Due from banks and banking correspondents elsewhere than in Canada and the United Kingdom . . . . .	2,274,427 53
Dominion and Provincial government securities . . . . .	32,946,769 37
Canadian municipal securities and British, Foreign and Colonial public securities, other than Canadian . . . . .	10,718,787 00
Railway and other bonds, debentures and stocks . . . . .	12,261,257 92
Call and short (not exceeding thirty days) loans in Canada on stocks, debentures, bonds, and other securities of sufficient marketable value to cover . . . . .	19,250,895 24
Call and short (not exceeding thirty days) loans elsewhere than in Canada on stocks, debentures, bonds, and other securities of sufficient marketable value to cover . . . . .	16,663,586 40
Other current loans and discounts in Canada . . . . .	75,343,022 11
Other current loans and discounts elsewhere than in Canada . . . . .	19,729,370 18
Loans to Provincial governments . . . . .	383,281 25
Loans to cities, towns, municipalities and school districts . . . . .	4,530,138 70
Non-current loans, estimated loss provided for . . . . .	415,681 96
Real estate, other than bank premises . . . . .	56,250 04
Mortgages on real estate sold by the bank . . . . .	112,024 64
Bank premises, at not more than cost, less amounts (if any) written off . . . . .	7,198,341 76
Liabilities of customers under letters of credit as per contra . . . . .	6,783,112 10
Deposit with the Minister of Finance for the security of note circulation . . . . .	484,391 27
Deposit in the central gold reserves . . . . .	5,500,000 00
Other assets not included under the foregoing heads . . . . .	198,466 81
	<u>\$243,310,879 11</u>
Liabilities	
Capital paid up . . . . .	\$10,000,000 00
Reserve fund . . . . .	19,500,000 00
Profit and loss . . . . .	1,584,750 12
Rebate of interest at 6 per cent on unmatured loans . . . . .	310,839 47
Notes in circulation . . . . .	15,877,324 76
Balance due to Dominion Government after deducting advances for credits, pay-lists, etc. . . . .	858,040 89
Balances due to Provincial Governments . . . . .	939,129 58
Deposits by the public, payable on demand in Canada . . . . .	29,480,422 45
Deposits by the public, payable after notice or on a fixed day, in Canada . . . . .	119,734,172 57
Deposits elsewhere than in Canada . . . . .	33,113,449 47
Deposits made by and balances due to other banks in Canada . . . . .	2,223,368 97
Due to banks and banking correspondents in the United Kingdom . . . . .	170,583 42
Due to banks and banking correspondents elsewhere than in Canada and the United Kingdom . . . . .	2,069,245 44
Bills payable . . . . .	594,516 37
Letters of Credit outstanding . . . . .	6,783,112 10
Dividends declared and unpaid . . . . .	12,112 00
Liabilities not included under the foregoing heads . . . . .	59,811 50
	<u>\$243,310,879 11</u>

**BANK OF NOVA SCOTIA, BOSTON BRANCH****199 WASHINGTON STREET, BOSTON***Manager, Wesley Caldwell***BALANCE SHEET, OCTOBER 30, 1926**

<b>Assets</b>		
Cash on hand . . . . .		\$5,023 89
Cheques on other banks . . . . .		20,984 08
Current loans . . . . .		2,138,810 08
Balances due from other banks in Boston . . . . .		177,536 11
		<u>\$2,342,354 16</u>
<b>Liabilities</b>		
Current accounts . . . . .	\$84,650 11	
Deposit receipts . . . . .	201,116 71	
Drafts payable . . . . .	66,586 52	
	<u></u>	\$352,353 34
Head office account current . . . . .		1,980,914 57
Due to foreign banks . . . . .		1,469 44
Profit and loss . . . . .		7,616 81
		<u>\$2,342,354 16</u>

## OTHERS THAN BANKS

TABLE SHOWING CAPITAL, SURPLUS AND AMOUNT TRANSMITTED ABROAD BY THOSE AUTHORIZED UNDER GENERAL LAWS,  
CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR TRANSMISSION ABROAD, OCTOBER 30, 1926

LOCATION	Name	Nature of Organization	Date Licensed	Capital, Surplus and Undivided Profits	Total Assets	Amount Transmitted Year Ending Oct. 30, 1926	Bond held by Treasurer and Receiver-General covering Deposits of Money for Transmission
Boston, 151 Richmond St.	Azillo, C. F. & Co.	Individual - Corporation	June 7, 1911	\$29,543 36	\$29,599 50	\$64,839 07	\$15,000
Boston, 19 Kneeland St.	Athens Bankers Corp.	Individual - Corporation	Oct. 29, 1924	51,319 90	73,236 12	53,069 36	22,000
Boston, 85 Leverett St.	Buckman & Finberg	Partnership	Dec. 30, 1916	7,810 41	9,193 51	62,765 95	15,000
Boston, 64 Leverett St.	Morrison, M. & Co.	Individual	Nov. 26, 1911	8,475 36	8,852 44	99,370 18	15,000
Fall River, 434 Bay St.	Lage, John G.	Individual	Dec. 1, 1914	30,000 00	30,000 00	503,687 64	20,000
Fall River, 258 South Main St.	Mello, John E.	Individual	June 1, 1911	9,249 70	9,249 70	21,179 36	15,000
Fall River, 351 South Main St.	Silva, John F.	Individual	Jan. 4, 1924	16,409 51	16,409 51	54,024 75	15,000
Fitchburg, 48 Wallace Ave.	Finnish Socialistic Pub. Co.	Individual - Corporation	Apr. 7, 1913	11,933 09	11,953 09	74,900 93	15,000
Lowell, 101 Gorham St.	Sousa, Annibal L.	Individual	Apr. 4, 1921	19,893 79	19,893 79	43,157 32	15,000
Lowell, 436 Market St.	Gavius Brothers	Partnership	Mar. 31, 1916	6,605 41	6,605 41	13,387 72	15,000
Ludlow, 187 State St.	Santos, Joao C.	Individual	Apr. 9, 1911	15,967 19	15,967 19	63,815 63	15,000
New Bedford, 233 Coggeshall St.	Brown, J. C. & Co.	Partnership	May 31, 1919	985 28	1,444 06	103,584 10	15,000
New Bedford, 141 County St.	Cordeiro, John	Individual	Apr. 16, 1925	1,093 40	5,102 40	37,018 73	15,000
Salem, 105 Essex St.	Carmen-Kimball Co. Inc.	Individual - Corporation	July 7, 1919	9,032 25	10,609 35	58,853 17	15,000
Springfield, 1196 Columbus Ave.	Pecoraro, Gennaro	Individual	Mar. 13, 1924	10,941 71	11,121 71	42,252 42	15,000

TABLE SHOWING CAPITAL, SURPLUS, DEPOSITS AND AMOUNT TRANSMITTED ABROAD BY THOSE AUTHORIZED UNDER GENERAL LAWS,  
CHAPTER 169, TO RECEIVE DEPOSITS OF MONEY FOR SAFEKEEPING AND FOR TRANSMISSION ABROAD, OCTOBER 30, 1926

LOCATION	Name	Nature of Organization	Date Licensed	Capital, Surplus and Undivided Profits	Deposits	Total Assets	Amount Transmitted Year Ending Oct. 30, 1926	Bond held by Treasurer and Receiver-General covering Deposits and Transmission
Boston, 226 Hanover St.	Alvino, A. & Figlio	Individual	June 1, 1911	\$26,985 50	\$69,652 25	\$135,826 00	\$247,009 42	\$40,000
Boston, 107 Salem St.	Berardini, M. Est. of	Individual	June 1, 1911	73,915 06	780,178 59	863,524 12	1,196,042 08	150,000
Boston, 424 Hanover St.	Di Pietro, A. Co.	Corporation	June 1, 1911	67,563 72	153,589 86	376,937 91	133,170 92	50,000
Boston, 31 North Square	Ferullo, G. & Co.	Individual	June 1, 1911	21,381 93	57,357 15	88,757 08	63,065 56	40,000
Boston, 333 Hanover St.	First Bankers Union, Inc.	Corporation	Aug. 24, 1923	49,339 05	212,775 69	374,382 09	448,513 78	55,000
Boston, 4 North Square	Squillacioti, Leonardo	Individual	Apr. 11, 1918	36,248 76	16,258 49	123,948 90	49,466 73	40,000
Boston, 192 Hanover St.	Stabile & Co. Inc.	Corporation	May 31, 1911	316,619 99	908,072 96	2,241,963 32	1,935,553 00	260,000
Lawrence, 27 Jackson St.	Catanni, De Cesare & Rocco	Corporation	Dec. 8, 1922	48,294 53	92,757 24	189,042 54	75,575 67	40,000
Lawrence, 362 Essex St.	DeLuca, Emil & Co. Bankers, Inc.	Corporation	Mar. 3, 1922	27,980 19	83,835 23	127,304 87	43,862 59	40,000
New Bedford, 101 Rivet St.	Fiocchetti, Fabrizio	Individual	Oct. 17, 1911	30,709 50	100,649 06	341,125 75	421,065 86	60,000
New Bedford, 402 Watertown St.	Lutz, Guilherme M. & Co. Inc.	Corporation	July 19, 1911	69,450 39	186,456 23	294,609 37	421,065 86	60,000
Pittsfield, 131 Fenn St.	Pescosolido, A. & Co. Inc.	Corporation	July 18, 1926	33,710 80	23,113 19	61,451 21	82,530 01	40,000
Somerville, 48 Medford St.	Genovese, Charles	Individual	Apr. 11, 1912	85,337 57	16,940 69	134,903 81	110,179 24	40,000
Springfield, 621 Main St.	Taglino, Cosmo & Sons	Individual	June 1, 1911	21,183 41	47,240 66	74,985 10	119,840 81	40,000
Worcester, 157 Shrewsbury St.	Romano, Andrea	Individual	Aug. 28, 1915	31,763 50	26,981 36	71,309 23	130,532 70	40,000
	Laraia & Ermilio	Partnership	June 29, 1918	191,236 35	99,185 03	417,765 13	72,572 86	40,000

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